



WBB Securities, LLC

Press Release

SAN DIEGO, CA and WESTFIELD, NJ (May 29, 2009)

For Immediate Release:

WBB Securities acted as a financial advisor to Celldex Therapeutics, Inc. in an agreement to acquire CuraGen Corporation. The acquisition will add a portfolio of oncology-focused, fully-owned antibodies to Celldex's Precision Targeted Immunotherapy Platform. Celldex will acquire CuraGen in a tax-free stock-for-stock transaction, which values CuraGen at approximately \$94.5 million, subject to certain adjustments described within the definitive agreement. In addition to its pipeline, CuraGen is expected to have a cash balance of at least \$54.5 million net of certain acquisition-related costs and CuraGen convertible debt at the transaction's close, which is anticipated to occur in the third quarter of 2009. Concurrent with the closing of the transaction, Dr. Timothy Shannon, President and Chief Executive Officer of CuraGen, will join the Celldex Board of Directors.

Steve Brozak, WBB Securities President said, "WBB Securities is pleased to have acted as a financial advisor in this transaction. Both CuraGen and Celldex possess significant antibody technology, which holds tremendous therapeutic promise."

About WBB Securities Headquartered in San Diego, CA, WBB Securities, LLC is an independent broker/dealer, specializing in order execution, healthcare research, banking and back office operations. With its nationwide team of senior investment and research professionals, the WBB Securities Trading and Operations Team provides transaction and compliance services to its broker team. WBB Securities Research is a leader in Biotechnology, Medical Device, and Pharmaceutical industry research. Further information about WBB Securities can be found on its Web site at www.wbbsec.com

About Celldex Therapeutics, Inc. Celldex Therapeutics is an integrated biopharmaceutical company that applies its comprehensive Precision Targeted Immunotherapy Platform to generate a pipeline of candidates to treat cancer and other difficult-to-treat diseases. Celldex's immunotherapy platform includes a complementary portfolio of monoclonal antibodies, antibody-targeted vaccines and immunomodulators to create novel disease-specific drug candidates. For more information, please visit www.celldextherapeutics.com.

About CuraGen Corporation CuraGen Corporation is a biopharmaceutical company dedicated to improving the lives of patients by developing promising pharmaceutical products that address unmet medical needs. CuraGen's therapeutics are based on research into novel drug targets and mechanisms that are believed to play a role in the underlying disease. CuraGen has translated this research and understanding into a pipeline of protein, antibody and antibody-drug conjugate drugs. For more information, please visit www.curagen.com.

* * *