



Robert Connelly Joins Pulmatrix as CEO

Lexington, Mass. – January 22, 2008 – Pulmatrix Inc., a respiratory disease therapeutics company, announced today that Robert Connelly has joined as CEO. Connelly was formerly the founding CEO of Domantis, a biotechnology company acquired by GlaxoSmithKline in 2007. He succeeds Pulmatrix's founding CEO Mark Gabrielson, who remains a Director of the company.

Connelly has spent more than 23 years in the life sciences industry including 11 years with Abbott Laboratories and six years with IGEN International Inc. (now Bioveris). He joined Domantis as the founding CEO and first employee in 2001, leading the company's growth into a 75-person organization with 15 therapeutic programs, 7 partnerships and \$73 million in private equity capital raised. Domantis was acquired by GlaxoSmithKline in January 2007 for \$454 million, the largest all-cash price paid for a pre-clinical biotechnology company.

"Pulmatrix is poised to have a significant impact on the treatment and control of respiratory disease," said Terry McGuire, co-founder and managing general partner at Polaris Venture Partners and a member of Pulmatrix's board of directors. "Bob brings a wealth of experience to Pulmatrix at an important time in the company's development and we look forward to the company's continued success."

Pulmatrix founding CEO, Mark Gabrielson, has formed p-Value Capital LLC, a firm focused on special situation investments in the pharmaceutical industry.

About Pulmatrix

Pulmatrix was founded in 2003 and is based on the ground breaking work of Harvard University Professor David Edwards. Mr. Gabrielson and Dr. Edwards co-founded the company with MIT Professors Bob Langer and Alexander Klivanov. Pulmatrix is financed by Polaris Venture Partners and 5AM Ventures. Pulmatrix's lead therapeutic program should enter a Phase I clinical study this quarter.

Contact:

Sarah Mees

617-682-3759

sarah@kmcpartners.com