PRESENTATION OF GLYCOPEG-GCSF PHASE I DATA

CONFERENCE CALL AND WEBCAST NOVEMBER 7, 2007

Safe Harbor Statement

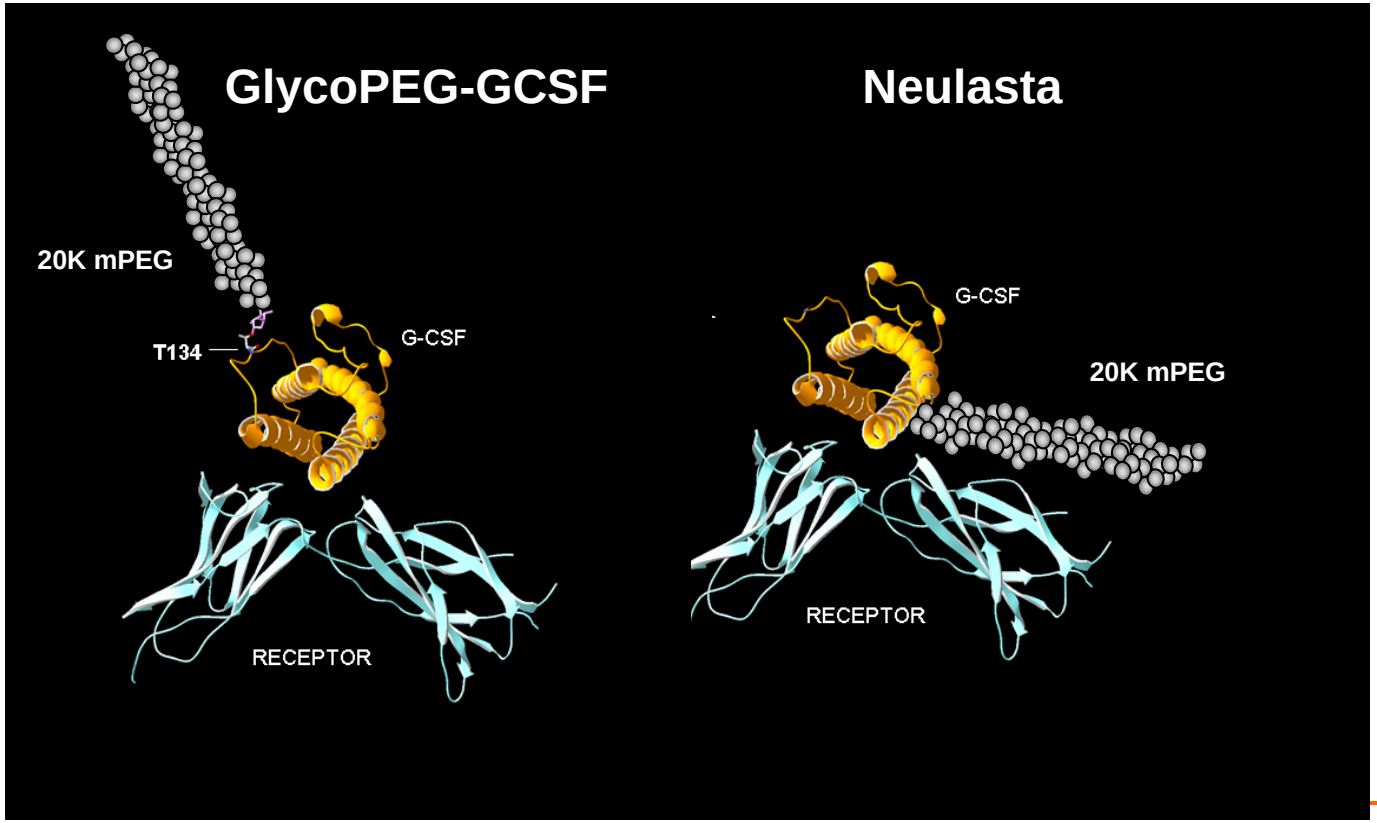
Information in this presentation includes forward-looking statements that involve risks and uncertainties. Actual results could differ materially from the results discussed here. Factors that could cause or contribute to such differences include those discussed in the sections of Neose's Annual Report on Form 10-K for the year ended December 31, 2006, entitled "Risk Factors" and "Special Note Regarding Forward-Looking Statements," and discussions of potential risks and uncertainties in Neose's subsequent filings with the SEC. These filings are available from the Securities and Exchange Commission at www.sec.gov.

GlycoPEG-GCSF Product Concept

- Indication: treatment of neutropenia associated with chemotherapy
- Expected PK/PD profile similar to Neulasta® (pegfilgrastim), Amgen's pegylated G-CSF
- Dosing once per chemotherapy cycle (once every 3 weeks)
- Pre-filled syringe

GlycoPEG-GCSF: G-CSF with Novel GlycoPEGylation

- GlycoPEG-GCSF has the same amino acid sequence as Neupogen® and Neulasta
- Neose's patented GlycoPEGylation initiates glycosylation and attaches polyethylene glycol (PEG) via the glycan at the natural glycosylation site
  - Neulasta utilizes traditional chemical pegylation to attach PEG at the amino terminus
- Both GlycoPEG-GCSF and Neulasta use a single 20K PEG



Two Phase I Studies of GlycoPEG-GCSF versus Neulasta

- Study 1:
  - Randomized, weight-based, single ascending dose in healthy subjects
- Study 2:
  - Randomized, single fixed dose in healthy subjects
- Both compared GlycoPEG-GCSF to Neulasta

Study 1

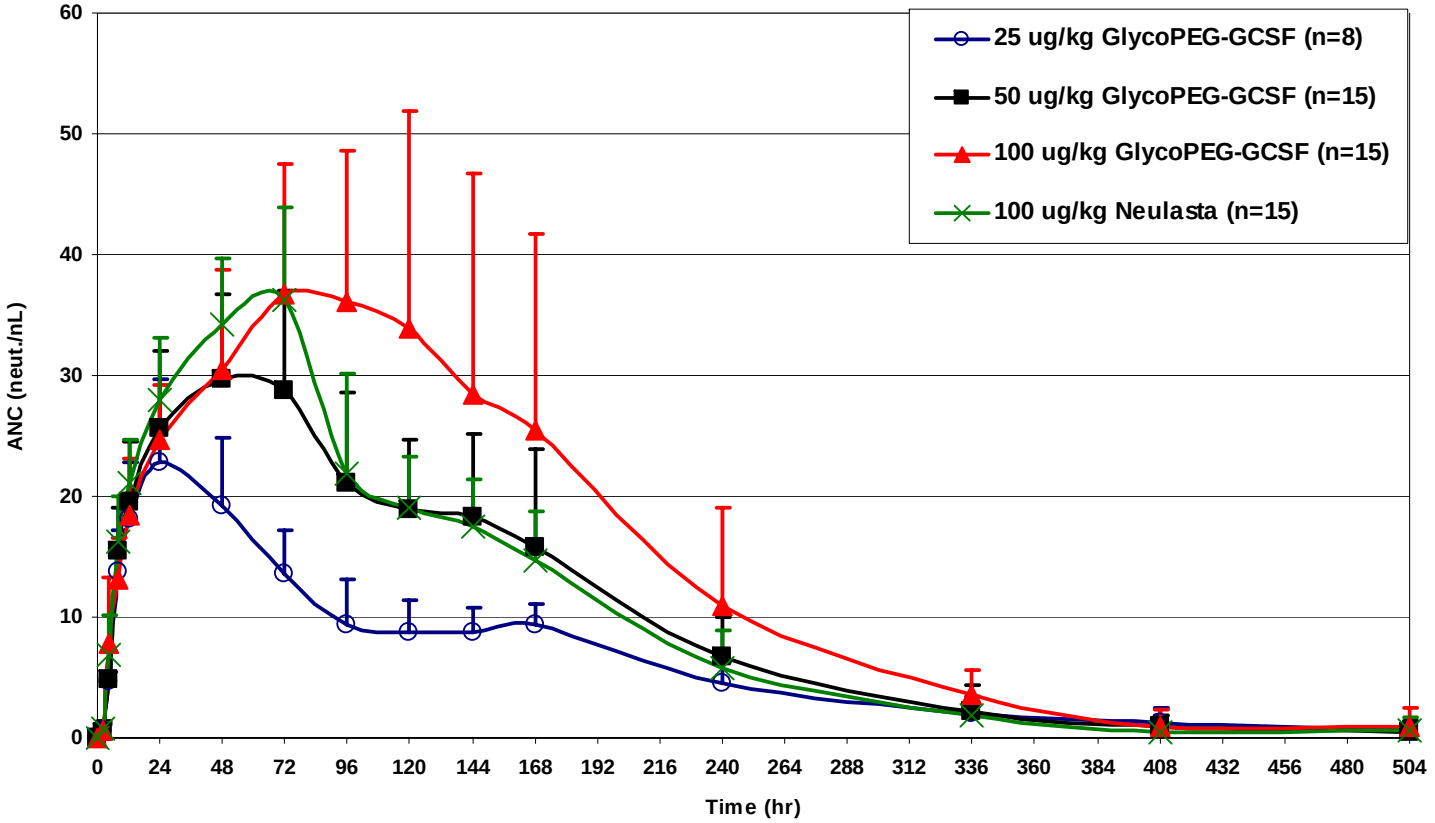
- Randomized, weight-based, single ascending dose in healthy subjects
- GlycoPEG-GCSF, 25 μg/kg (n=8) followed by 50, 100 or 200 μg/kg versus Neulasta 100 μg/kg (n=15 on GlycoPEG-GCSF; n=5 on Neulasta per dose group)
- Objectives:
  - Safety and tolerability
  - Pharmacodynamics
  - Pharmacokinetics

Study 1

- 53 Subjects dosed
- Results:
  - Generally well-tolerated
  - Adverse events comparable to Neulasta
  - No discontinuations for adverse events
  - No Serious Adverse Events
  - No antibodies to GlycoPEG-GCSF

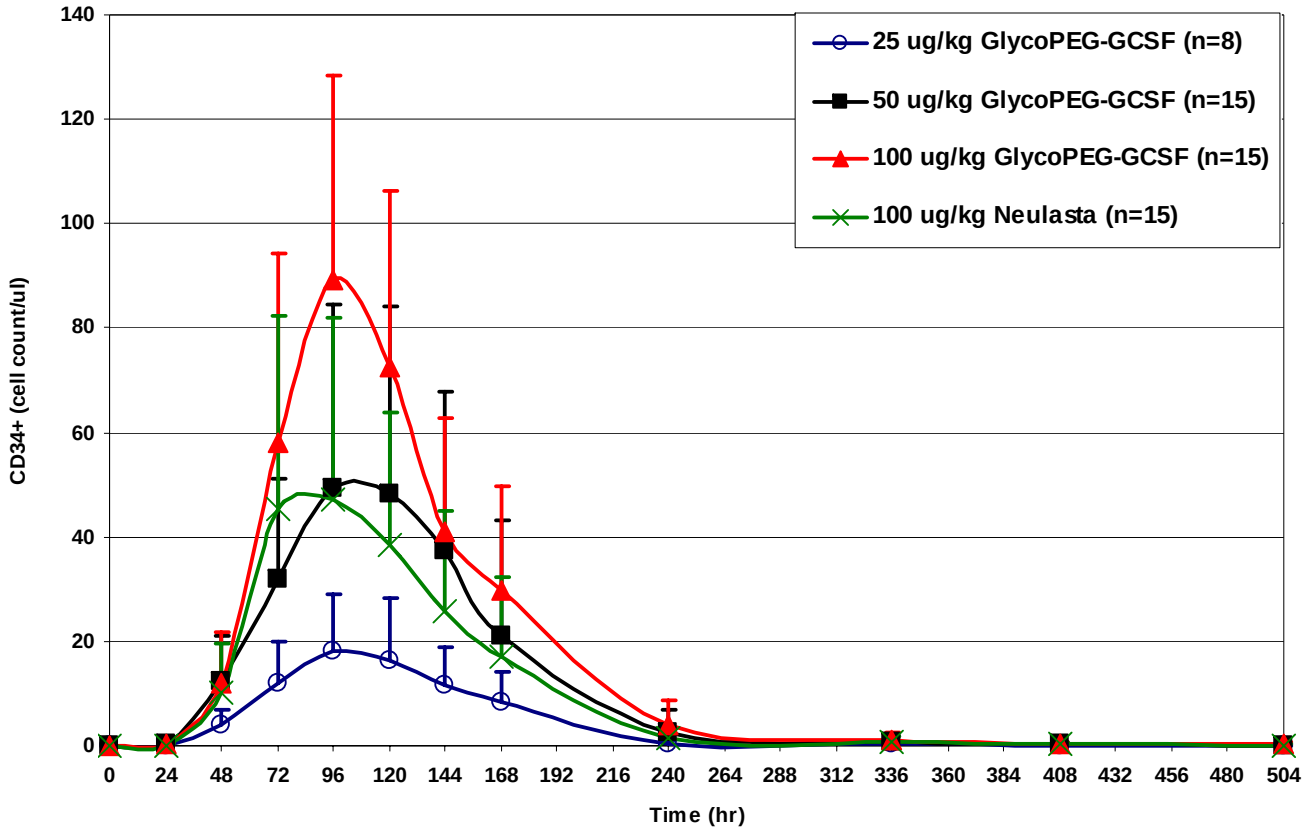
Study 1

Approximately 30% greater ANC response to GlycoPEG-GCSF vs. Neulasta



Study 1

Mobilization of Peripheral Blood CD34+ Progenitor Cells in response to GlycoPEG-GCSF vs. Neulasta



Study 2

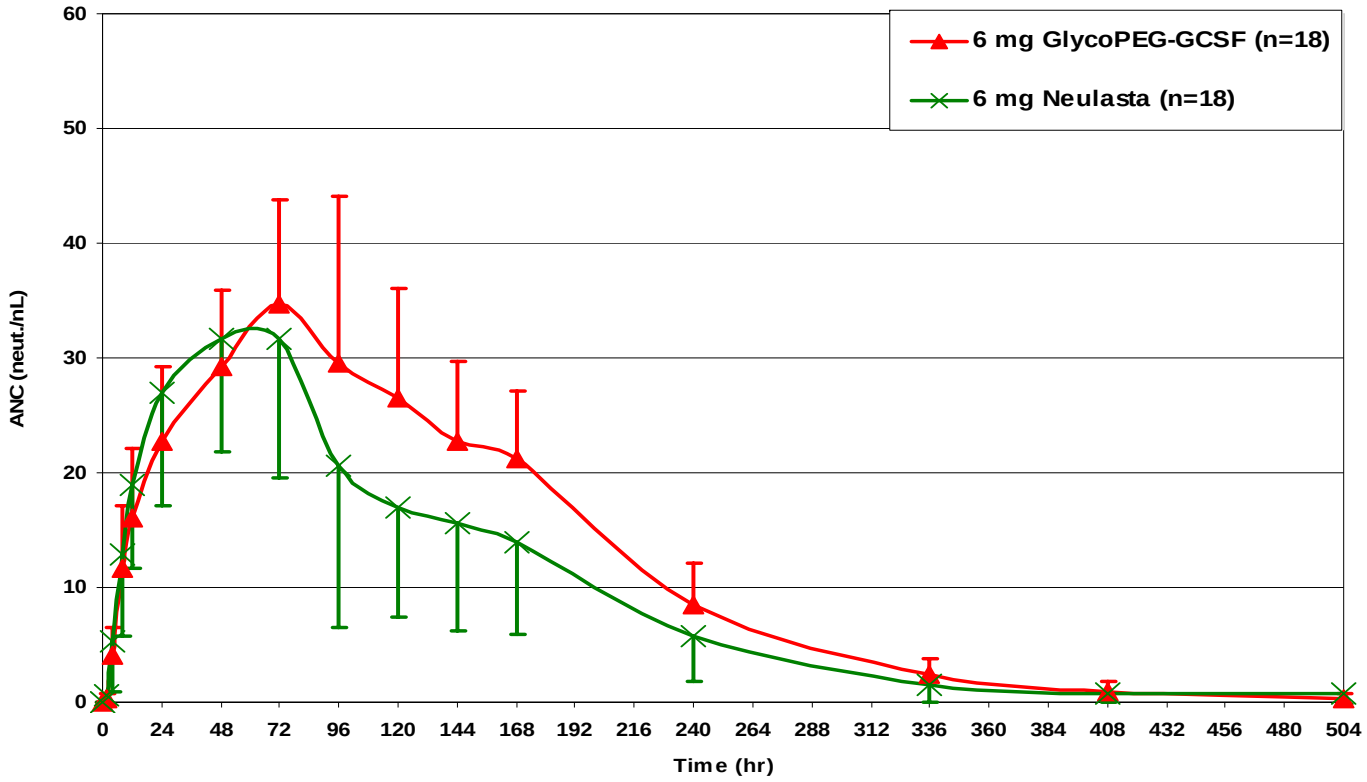
- Randomized, single fixed dose in healthy subjects
- GlycoPEG-GCSF, 6 mg (n=18) compared to Neulasta 6 mg (n=18)
- Objectives:
  - Safety and tolerability
  - Pharmacodynamics
  - Pharmacokinetics

Study 2

- 36 Subjects dosed
- Results:
  - Generally well-tolerated
  - Adverse events comparable to Neulasta
  - No discontinuations for adverse events
  - No Serious Adverse Events
  - No antibodies to GlycoPEG-GCSF

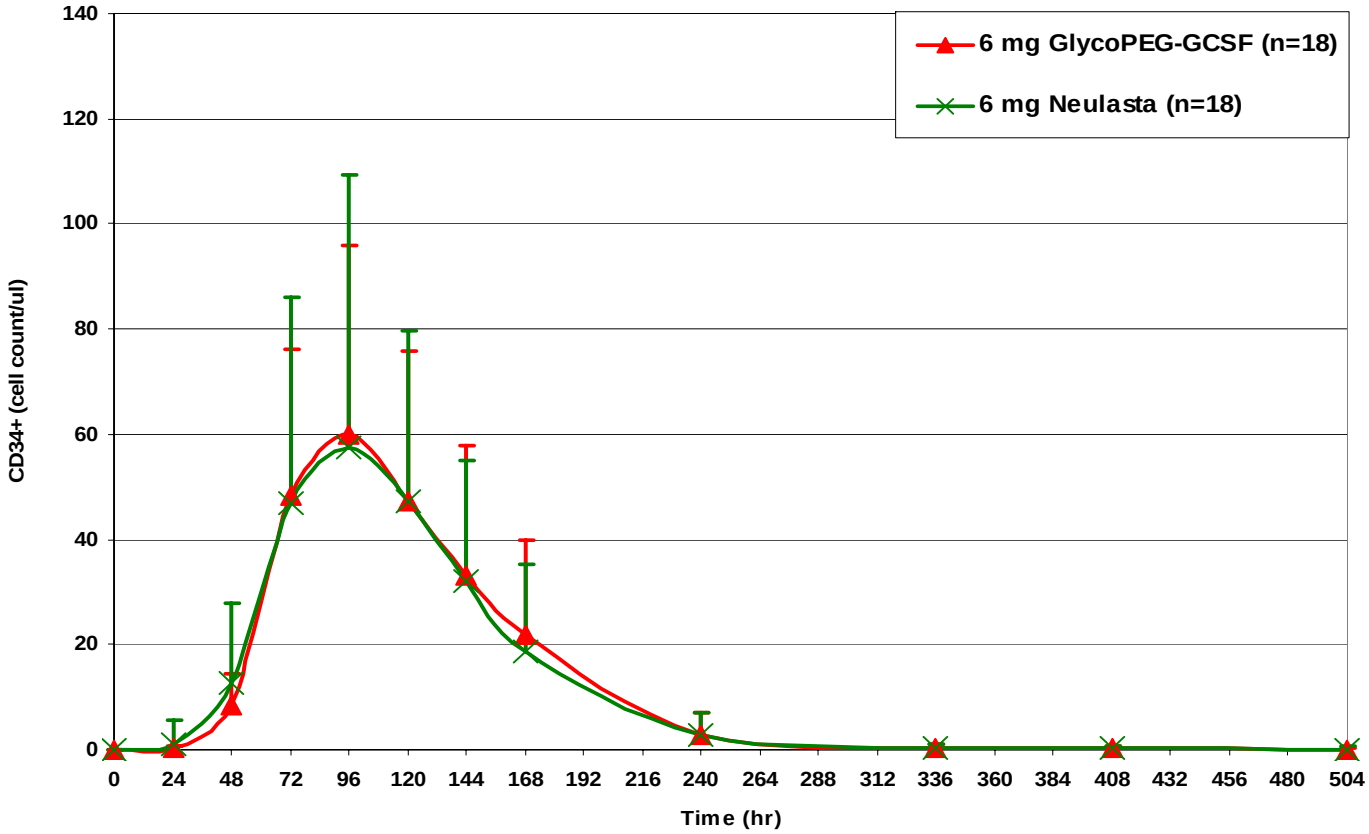
Study 2

Approximately 30% greater ANC response to GlycoPEG-GCSF vs. Neulasta



Study 2

Mobilization of Peripheral Blood CD34+ Progenitor Cells in response to GlycoPEG-GCSF vs. Neulasta

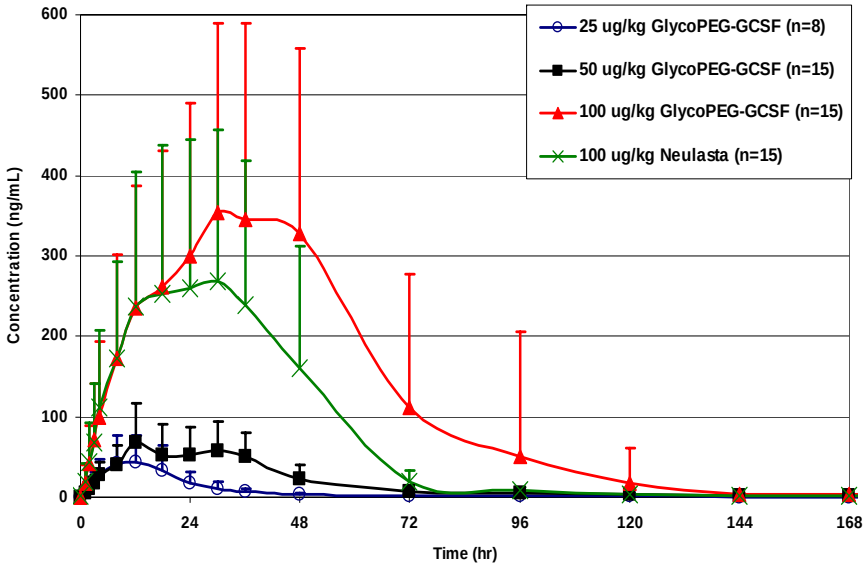


Study 1 and 2

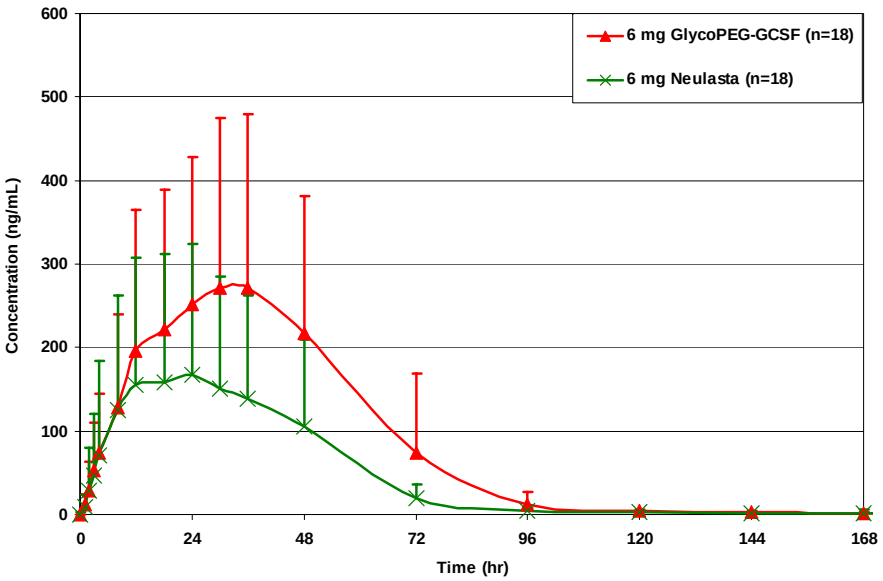
Pharmacokinetic Results (AUC):

Approximately 60% higher bioavailability of GlycoPEG-GCSF vs. Neulasta

Study 1



Study 2



Phase I Summary

- GlycoPEG-GCSF demonstrated stimulation of neutrophils 30% greater than that seen with Neulasta
- GlycoPEG-GCSF demonstrated 60% increased bioavailability versus Neulasta
- GlycoPEG-GCSF generally well-tolerated
- Adverse events comparable to Neulasta
- No discontinuations for adverse events
- No Serious Adverse Events
- These data support the initiation of a Phase 2 study

Phase II

Study	Phase II Dose Ranging Study
Clinical Endpoints	Duration of Severe Neutropenia Absolute Neutrophil Count Safety, tolerability and immunogenicity
Planned Study Design	Multi-country, multi-site Open label, randomized, multiple doses of GlycoPEG-GCSF vs. Neulasta in breast cancer patients
Planned Dosing	Multiple doses GlycoPEG-GCSF vs. Neulasta 6 mg, SC
Study Size	n = 200
Timing	Commence in 1H 2008