

TARGETING A MAJOR MEDICAL NEED

NU172 is being studied as a potential short-acting anticoagulant for use in the setting of medical or surgical procedures such as coronary artery bypass graft (CABG) surgery or percutaneous coronary interventions (PCI). During these procedures, anticoagulants are given to prevent blood clotting, but must be reversed once the procedure has been completed in order to prevent excessive bleeding.

Current standard of care for these procedures is anticoagulation with heparin, followed by protamine to reverse the anticoagulation once the procedure is complete.

Targeting Large Patient Populations

*450,000 CABG procedures performed annually in the U.S.

*1.2 million PCIs performed annually in the U.S.

Ideal Drug Profile *Anticoagulation for Medical/Surgical Procedures*

Administration

- Predictable dosing
- Rapid onset
- Rapid offset without need for antidote

Safety

- Reduced bleeding risk during and post procedure
- No drug-induced thrombocytopenia
- Synthetic

Efficacy

- Potent anticoagulation
- Active against clot bound thrombin
- Effective in static blood

NU172: POTENTIAL TO IMPROVE ANTICOAGULATION FOR MEDICAL AND SURGICAL PROCEDURES

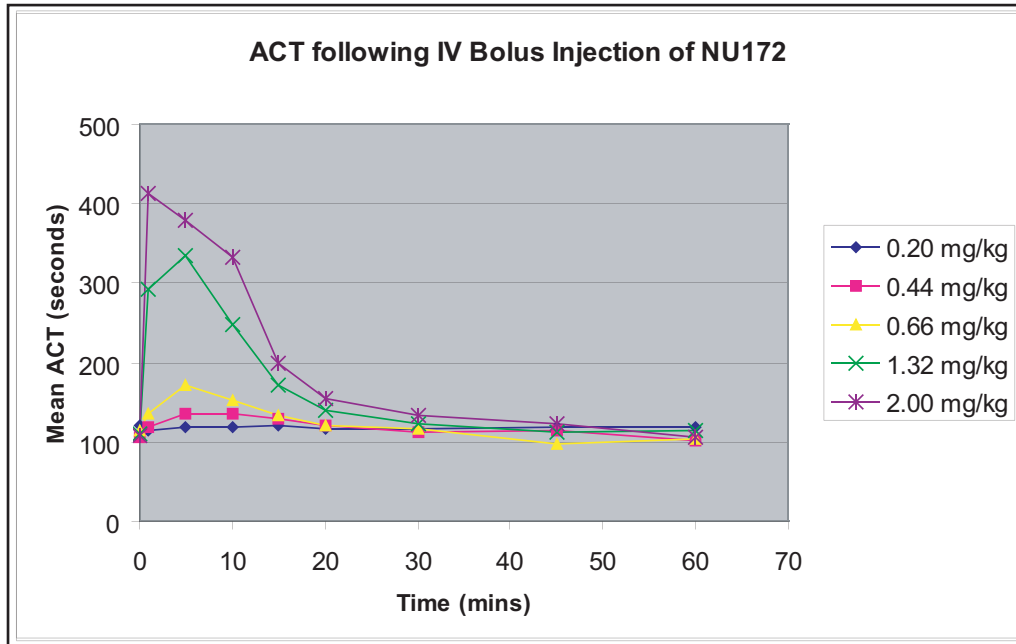
NU172 is an aptamer designed to directly inhibit thrombin's ability to stimulate blood clot formation. Preclinical and clinical testing suggest that NU172 has the potential for predictable anticoagulant effects, rapid onset and offset of action without the need for an antidote or antifibrinolytics, and avoidance of thrombocytopenia.

PROOF-OF-CONCEPT ACHIEVED

Nuvelo recently completed a Phase 1 proof-of-concept trial examining the safety, tolerability and pharmacokinetics of escalating single bolus doses of NU172 in 30 healthy volunteers. Data from the trial shows:

- Predictable anticoagulant effects: NU172 produced dose-dependent increases in anticoagulation, measured by activated clotting time (ACT).
- Rapid onset and offset of anticoagulation: The 2.00 mg/kg bolus dose of NU172 achieved an average ACT of 415 seconds. Upon drug discontinuation, ACT levels showed a rapid return toward baseline with a plasma half-life of NU172 of approximately 10 minutes.
- Favorable safety profile: No serious adverse events occurred in the trial.

PHASE 1 PROOF-OF-CONCEPT TRIAL



MOVING NU172 FORWARD

A Phase 1b trial of a bolus dose, followed by escalating infusion doses of NU172, began in June 2008 with top-line data anticipated in the third quarter of 2008. If the data from the Phase 1b trial are consistent with the results from the initial Phase 1 trial, a Phase 2 trial would begin in the fourth quarter of 2008 or the first quarter of 2009.

COMMERCIALIZATION RIGHTS

In August 2006, Nuvelo expanded its collaboration with Archemix to develop and commercialize aptamers that have a short-acting anticoagulant effect. Under the agreement, Archemix is responsible for discovery of short-acting aptamers for use in medical procedures, and Nuvelo leads development and worldwide commercialization of these aptamers.

This fact sheet contains "forward-looking statements" regarding the progress of our research and clinical development programs, the potential benefits of compounds in development and the potential markets for those compounds, which statements are hereby identified as "forward-looking statements" for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. Such statements are based on our management's current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward looking statements as a result of many factors, including, without limitation, uncertainties relating to drug discovery; clinical development processes; enrollment rates for patients in our clinical trials; changes in relationships with strategic partners and dependence upon strategic partners for the performance of critical activities under collaborative agreements; the impact of competitive products and technological changes; and uncertainties relating to our ability to obtain funding. These and other factors are identified and described in more detail in Nuvelo filings with the SEC, including without limitation Nuvelo's quarterly report on Form 10-Q for the quarter ending March 31, 2008 and subsequent filings. We disclaim any intent or obligation to update these forward-looking statements.

CONTACT INFORMATION

Business Development
 Lee Bendekgey
 lbendekgey@nuvelo.com

Corporate Communications and Investor Relations
 Nicole Foderaro
 415-946-1058
 ir@nuvelo.com

Nuvelo, Inc.
 201 Industrial Road, Suite 310
 San Carlos, CA 94070
 650.517.8000

www.nuvelo.com