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EPICEPT CORPORATION TO REPORT FOURTH QUARTER AND FULL YEAR 2011 OPERATING AND FINANCIAL RESULTS ON FEBRUARY 29, 2012

TARRYTOWN, N.Y. (February 23, 2012) – EpiCept Corporation (Nasdaq OMX Stockholm Exchange and OTCQX: EPCT) announced today that it will host a conference call to discuss fourth quarter and full year 2011 operating and financial results on Wednesday, February 29, 2012 at 9:00 a.m. Eastern time. The call will follow the release of these financial results earlier in the day at 12:01 a.m. Eastern time.

To participate in the live call and be able to participate in the question and answer session, please dial from the U.S. and Canada (877) 809-8594 or from international locations (706) 758-9407 (please reference access code 56255177) prior to the start of the conference. The conference call will also be broadcast live in listen-only mode on the Internet and may be accessed at www.epicept.com. The webcast will be archived for 90 days.

A telephone replay of the call will be available for seven days by dialing from the U.S. and Canada (855) 859-2056 or from international locations (404) 537-3406 (please reference reservation number 56255177).

About EpiCept Corporation

EpiCept is focused on the development and commercialization of pharmaceutical products for the treatment of cancer and pain. The Company's lead oncology product is Ceplene[®], which has been granted full marketing authorization by the European Commission for the remission maintenance and prevention of relapse in adult patients with Acute Myeloid Leukemia (AML) in first remission. The Company has other oncology drug candidates currently in clinical development that were discovered using in-house technology and have been shown to act as vascular disruption agents in a variety of solid tumors. The Company's pain portfolio includes AmiKet[™],

a prescription topical analgesic cream in late-stage clinical development designed to provide effective long-term relief of pain associated with peripheral neuropathies.

Forward-Looking Statements

This news release and any oral statements made with respect to the information contained in this news release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include statements which express plans, anticipation, intent, contingency, goals, targets, future development and are otherwise not statements of historical fact. These statements are based on our current expectations and are subject to risks and uncertainties that could cause actual results or developments to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Factors that may cause actual results or developments to differ materially include: the risk that Ceplene[®] will not receive regulatory approval or marketing authorization in the United States or Canada, the risk that Ceplene[®] will not achieve significant commercial success, the risk that any required post-approval clinical study for Ceplene[®] will not be successful, the risk that we will not be able to maintain our final regulatory approval or marketing authorization for Ceplene[®], the risks associated with the adequacy of our existing cash resources and our ability to continue as a going concern, the risks associated with our ability to continue to meet our obligations under our existing debt agreements, the risk that Azixa[™] will not receive regulatory approval or achieve significant commercial success, the risk that we will not receive any significant payments under our agreement with Myrexix, the risk that the development of our other apoptosis product candidates will not be successful, the risk that clinical trials for AmiKet[™] or crolibulin[™] will not be successful, the risk that AmiKet[™] or crolibulin[™] will not receive regulatory approval or achieve significant commercial success, the risk that we will not be able to find a partner to help conduct the Phase III trials for AmiKet[™] on attractive terms, a timely basis or at all, the risk that our other product candidates that appeared promising in early research and clinical trials do not demonstrate safety and/or efficacy in larger-scale or later-stage clinical trials, the risk that we will not obtain approval to market any of our product candidates, the risks associated with dependence upon key personnel, the risks associated with reliance on collaborative partners and others for further clinical trials, development, manufacturing and commercialization of our product candidates; the cost, delays and uncertainties associated with our scientific research, product development, clinical trials and regulatory approval process; our history of operating losses since our inception; the highly competitive nature of our business; risks associated with litigation; the risk that our securities may be delisted from Nasdaq; and risks associated with our ability to protect our intellectual property. These factors and other material risks are more fully discussed in our periodic reports, including our reports on Forms 8-K, 10-Q and 10-K and other filings with the U.S. Securities and Exchange Commission. You are urged to carefully review and consider the disclosures found in our filings which are available at www.sec.gov or at www.epicept.com. You are cautioned not to place undue reliance on any forward-looking statements, any of which could turn out to be wrong due to inaccurate assumptions, unknown risks or uncertainties or other risk factors.

**Azixa is a registered trademark of Myrexix, Inc.*

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