



Neovacs appoints Piers Whitehead as VP of Corporate Development, to lead partnering effort for maturing pipeline of proprietary immunotherapeutics

Paris, September 2, 2009 -- Neovacs, a biotechnology company developing proprietary immunotherapeutics for autoimmune and chronic diseases, announced today that Piers Whitehead has joined the Company's management team as VP Corporate Development.

Mr Whitehead has over 15 years experience in the life sciences as both a senior executive and a consultant, and has led and negotiated transactions in Europe, the US, Japan and Korea.

"Soon Neovacs will have two product candidates in clinical testing, with the TNF α Kinoid in Phase II for Rheumatoid Arthritis" said Guy-Charles Fanneau de La Horie, CEO of Neovacs. "We have a number of partnering initiatives in hand, and in Piers we believe we have found the ideal executive to expand and drive this process."

Mr. Whitehead added "I am delighted to be joining Neovacs at this exciting stage of the Company's development. Given the promising early clinical data with the TNF α Kinoid and the strong pipeline of further product candidates, the Kinoid technology has the potential to transform the treatment of people suffering from severe chronic autoimmune diseases."

Prior to joining Neovacs, Mr. Whitehead was a consultant providing counsel to biotechnology companies on business and corporate development. Previously, he was Vice President of Business and Corporate Development for VaxGen Inc., a public US biotechnology company, and prior to that he was a Vice President of Mercer Management Consulting (now Oliver Wyman), where he headed that firm's San Francisco office. He graduated from Oriel College, Oxford.

About TNF α -dependent autoimmune diseases

These diseases affect the bones and joints (rheumatoid arthritis, ankylosing spondylitis, psoriatic arthritis, etc.), the digestive tract (Crohn's disease and hemorrhagic rectocolitis) and the skin (psoriasis). In seven major developed countries alone (USA, Japan, the UK, Germany, France, Italy and Spain), there are 9.3 million people with bone and joint diseases, 2.1 million with digestive diseases and 16.5 million with psoriasis (Datamonitor, 2007).

About Neovacs

The biotechnology company Neovacs is focused on an active immunotherapy technology platform with applications in autoimmune disease and other chronic conditions. It was founded as a spin-off from Pierre & Marie Curie University in Paris by Professor Daniel Zagury, MD, one of the world's leading immunologists. The key investors are Truffle Capital, Novartis Venture Fund and OTC Asset Management.

The company's lead program (an immunotherapy targeting certain inflammatory diseases) is currently in a Phase I/II study in subjects with Crohn's disease. This product candidate is also the focus of a collaboration with the diagnostics company BMD, with the objective of developing theranostic tools for personalized care.

Neovacs' near-term milestones include clinical proof of concept for its lead product (mid-2009), the expansion of the lead clinical program into new indications (H2 2009) and the initiation of clinical trials of a second product - an immunotherapy targeting Lupus disease (H2 2009). The company's R&D has also generated a broad patent estate.

Disclaimer: Drug development is an inherently uncertain and unpredictable process. Neovacs' statements regarding the future depend on research that has yet to be performed and on a number of other factors. As a consequence, the company's future performance and financial results may differ significantly from those currently forecast.

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