



Neovacs appoints Florence Hocdée-Leroy as Director of Communications and Investor Relations

Michel Finance steps down as CFO, to be proposed to the Board of Directors at the AGM

Paris, 14 October, 2010 - Neovacs (Alternext Paris: ALNEV), a biotech company focused on an active immunotherapy technology platform (Kinoids™) with applications in the treatment of autoimmune diseases, inflammatory diseases and cancer announced the appointment of Florence Hocdée-Leroy as Communications and Investor Relations Director.

Ms. Hocdée-Leroy brings the company her international experience and her expertise in corporate communications, the financial markets and investor relations. After graduating from EM Lyon, she started her career at Rhone-Poulenc, the French pharmaceutical and chemical Group, where she used to lead financial communication and investor relations. Subsequently, she worked at KBC securities as a sell-side analyst covering the pharmaceutical sector from 1999 to 2003, before joining the Grosvenor Group, with responsibility for Communications and Marketing for Continental Europe.

“We are very pleased to welcome Florence. Her broad expertise in communications and investor relations will be very helpful now that Neovacs is a listed company. Indeed, building strong relationships with the investment community is fundamental to the long term success of the company, and Florence will play a key role in this.” commented Guy-Charles Fanneau de La Horie, CEO of Neovacs.

Neovacs also announces that Michel Finance has stepped down as Deputy CEO and CFO of Neovacs. He joined the Company in November 2009 to lead the process of the Company’s Initial Public Offering on Alternext.

“We thank Michel for his tremendous contribution to the success of the IPO last April,” said Jean-Jacques Bertrand, Chairman of the Board. *“We have agreed that Michel will continue to advise the company, and we intend to propose him for election as a Board Member at the next shareholders’ meeting. If elected, he would also serve as Chairman of the Audit Committee.”*

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About Neovacs

Neovacs is a biotechnology company focused on an active immunotherapy technology platform (Kinoids™) with applications in autoimmune diseases and other chronic conditions. Neovacs' current portfolio consists of 3 drug candidates: TNF-Kinoid, IFN α -Kinoid and VEGF-Kinoid. The company's lead immunotherapy program (TNF-Kinoid) targets TNF-mediated chronic inflammatory diseases. For TNF-Kinoid, a Phase I/II clinical trial in Crohn's disease and a Phase II trial in rheumatoid arthritis (RA) are ongoing. The latter clinical study is also the focus of collaboration with the French diagnostics company BMD, with the goal of developing theranostic tools for personalized care in RA. Patient recruitment is ongoing in a Phase I/II trial of Neovacs' second product candidate (IFN α -Kinoid, an immunotherapy targeting interferon alpha) in the treatment of lupus. Neovacs' R&D has generated a broad patent estate.

For more information, visit the Neovacs web site at www.neovacs.com

Disclaimer

This press release and the information contained herein do not constitute an offer to sell or subscribe to, or a solicitation of an offer to buy or subscribe to, shares in Neovacs ("the Company") in any country. This press release contains forward-looking statements that relate to the Company's objectives. Such forward-looking statements are based solely on the current expectations and assumptions of the Company's management and involve risk and uncertainties. Potential risks and uncertainties include, without limitation, whether the Company will be successful in implementing its strategies, whether there will be continued growth in the relevant market and demand for the Company's products, new products or technological developments introduced by competitors, and risks associated with managing growth. Unfavorable developments in connection with these and other risks and uncertainties described, in particular, in the Company's prospectus prepared in connection with its IPO and on which the French *Autorité des marchés financiers* ("AMF") granted its visa no. 10-085 on April 8, 2010, could cause the Company to fail to achieve the objectives expressed by the forward-looking statements above.

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