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Neovacs to participate in the Paris Smallcap Event on April 12 & 13

- *On March 19th, Neovacs announced its planned Initial Public Offering on the Alternext exchange. Closing of the Public Offering and the Global Placing is Wednesday, April 14.*
- *Subscription to the Public Offering is available to all individual investors living in France. A subscription form is downloadable on Neovacs website, www.neovacs.com, and must be transmitted after completion to any qualified financial intermediary.*

Paris, April 6 2010 - Neovacs, a biotechnology company developing proprietary immunotherapies for autoimmune and chronic diseases, today announced its participation in the fifth Smallcap Event to be held in Paris on April 12 & 13. The Smallcap Event is a forum dedicated to meetings between institutional investors and companies listed on NYSE Euronext. The conference will take place at the salons Hoche, 9 Avenue Hoche, 75008 Paris.

Neovacs will be located at the Invest Securities stand. During the forum, Guy-Charles Fanneau de La Horie, CEO, and Michel Finance, Deputy CEO, will meet with institutional investors to discuss its planned IPO on Alternext.

Neovacs now has 3 Kinoid® drug candidates (TNF α -K, IFN α -K and VEGF) in advanced development. The market potential for these drugs is huge: over 16 billion US dollars ⁽¹⁾ for TNF α -K and between 3 and 5 billion ⁽¹⁾ for each of the other two Kinoids®.

(1) La Merie Business Intelligence, Datamonitor, company annual reports, Lazard

On March 29th, Neovacs announced that it had initiated treatment of the first patient in a Phase II clinical trial to evaluate the TNF α -Kinoid® (TNF-K) in rheumatoid arthritis patients who have failed treatment with an anti-TNF α monoclonal antibody because of the development of resistance to monoclonal antibodies.

On March 19th, the *Autorité des Marchés Financiers* (AMF, the French stock market regulator) approved the Company's Prospectus (reference number 10-055) relating to its planned Initial Public Offering on the Alternext exchange under the reference number 10-055. As described in the section 5.1.3.1 of the prospectus approved on March 18, 2010 by the *Autorité des Marchés Financiers* (AMF, the French stock market regulator) under the reference number 10-055, Neovacs has decided to extend the IPO subscription period to Wednesday, April 14.

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About Neovacs

The biotech company Neovacs aims at becoming a major player in the treatment of autoimmune disease, inflammatory disease and cancer. It was founded as a spin-off from Pierre & Marie Curie University in Paris. The company is a leader in the field of active immunotherapy against human cytokines, thanks to a new approach based on therapeutics called Kinoids®. Neovacs' portfolio currently consists of drug 3 candidates: TNF α -K, IFN α -K and VEGF-K. In 2008, TNF α -K was selected by Thomson Reuters as the most promising drug to have entered Phase II clinical trials.

The most advanced candidate (TNF α -K) is an immunotherapy which targets a number of inflammatory diseases involving TNF α . It is moving into Phase II clinical trials in rheumatoid arthritis and is also scheduled to enter Phase II in Crohn's disease in the middle of 2010. This drug candidate is also the focus of a collaboration with the diagnostics company Biomedical Diagnostic (bmd), with the goal of developing theranostic tools for personalized care in patients who fail to respond to today's existing treatments (monoclonal antibodies). This program is receiving financial support from Oséo, the French state innovation agency.

In the first half of 2010, the company is also set to initiate first-in man clinical trials for its second candidate product, IFN α -K - an immunotherapy which targets interferon alpha (IFN α) and has an indication in lupus.

The company's R&D efforts have generated a broad patent estate, providing excellent protection of its technology platform and the derived Kinoid® therapeutics. Neovacs' main investors are Truffle Capital, Novartis Venture Fund and OTC Asset Management. For more information, visit the NEOVACS web site at www.neovacs.com.

Disclaimer:

This press release contains certain forward-looking statements. Although the company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated. For a discussion of risks and uncertainties which could cause the company's actual results, financial condition, performance or achievements to differ from those contained in the forward-looking statements, please refer to the Risk Factors ("Facteurs de Risque") section of the prospectus filed with the AMF, which is available on the AMF website (<http://www.amf-france.org>) or on Neovacs' website (www.neovacs.com).

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