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Neovacs' net cash position end April 2011

Paris, 7th June 2011 – in the context of its private placing, which has been announced, June 7th 2011, 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 published today its net cash position.

Taking into account the capital increase subscribed by Debioinnovation, Neovacs' net equity was 4,122K€ as of April 30 2011 and net cash available was 5,781K€. Taking into account the subscriptions by Truffle Capital and OTC Asset Management which were completed on May 9th 2011, Neovacs' net equity was to 5,372K€, on a proforma basis (unaudited).

About Neovacs

Neovacs is a biotechnology company focused on an active immunotherapy technology platform (Kinoids) with applications in autoimmune, inflammatory diseases and other chronic conditions. Neovacs proprietary technology, protected by five patent families, aims to induce a polyclonal immune response from the patient's own immune system targeting an over-expressed cytokine. 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 has been completed and Phase II trials in rheumatoid arthritis (RA) and Crohn's Disease are ongoing. The RA clinical study is also the focus of collaboration with the French diagnostics company BMD, with the goal of developing theranostic tools in RA for patients who have become resistant to anti-TNF monoclonal antibodies. Patient recruitment is complete in a Phase I/II trial of Neovacs' second product candidate (IFN α - Kinoid, an immunotherapy targeting interferon alpha) in the treatment of lupus and preliminary data was presented at the European Lupus Meeting on April 8, 2011 in Porto (Portugal).

On April 1st, Neovacs announced a capital increase of 2.25M €, via the issuance of shares at 4€ per share: Debioinnovation SA, subsidiary of the Swiss Debiopharm Group, subscribed for 1 million euros; Truffle Capital, the lead institutional investor in the Company and OTC Asset Management also subscribed to the capital increase in the amount of 1.25 million euros, also at 4 euros per share.

For more information, visit the Neovacs website at: www.neovacs.com

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Contacts :

Presse - MS&L

Audrey Saluzzo
+33 (0)1 58 47 78 56
Audrey.saluzzo@mslgroup.com

Neovacs

Florence Hocdée - Leroy
+33 (0) 1 53 10 93 14
fhocdeeleroy@neovacs.com

Investisseurs – Actifin

Nicolas Meunier
+ 33 (0) 1 56 88 11 11
nmeunier@actifin.fr