Phase I/II clinical study of IFNα-Kinoid for lupus fully enrolled

Initial results expected in April 2011

Paris, 21 February 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, today announced that its IFN-K-001 clinical study has recruited all 28 patients called for by the study protocol and consistent with the Company's development plan. Initial results will be the subject of a poster presentation at the 8th European Lupus Meeting on April 8th in Porto.

The IFN-K-001 study of Neovacs' IFNα-Kinoid is a double-blind, placebo-controlled trial. It was initiated in April 2010, with patients recruited in Belgium, Bulgaria, France and Switzerland. Investigator and patient participation in the study underscores the significant unmet medical need in this disease, and hence the potential for an innovative therapeutic approach. No new therapy has been approved for lupus for over 50 years.

The study protocol called for a progressive dose escalation through four dose levels, with each group randomized between the IFNα-Kinoid and placebo. The principal outcomes to be evaluated from the study are the safety and tolerability of the Kinoid therapy, the immune response to the Kinoid, the evolution of disease activity measures and gene signature and chemokine biomarkers. An independent safety monitoring board reviewed data relating to each dose cohort before approving the administration of the next dose level to a new cohort.

Initial results relating to the first three dose cohorts will be the subject of a poster presentation on the 8th April 2011 at the 8th European Lupus Meeting which will be held in Porto.

About lupus

Systemic Lupus Erythematosus (SLE) is an autoimmune disease in which the immune system produces antibodies to cells within the body leading to widespread inflammation and tissue damage. Prevalence estimates vary widely, and range as high as 1.5 million in North America (the Lupus Foundation of America) and 5 million worldwide. The Centers for Disease Control estimates a 2005 prevalence of 322,000 with definite or probable SLE in the US. Lupus disease may first occur at any age, though peak diagnosis is between the ages of 15 and 40. It is far more common in women than men. People with SLE may experience fatigue, pain or swelling in joints, skin rashes, and fevers. It can also affect the lungs, kidneys, and blood vessels. There has been no new treatment approved for lupus for over fifty years. Scientists have highlighted the overproduction of the interferon alpha cytokine as a key factor in the causation and development of the disease.

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, IFNα-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 a Phase II trial in rheumatoid arthritis (RA) is 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 (IFNα -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 website at www.neovacs.com

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