



## **NovImmune raises CHF 58 million in Series B Private Financing**

**Geneva, Switzerland - October 30, 2006.** NovImmune SA (“NovImmune”), a Geneva-based drug development company focusing on immune mechanisms to clinically impact immune-related diseases, inflammation and organ transplantation, announced today the closing of a CHF 58 million (ca. USD 46 million, EUR 37 million) Series B private financing round. The round was led by a new investor, BZ Bank, representing several of its clients, and was also supported by another new investor, Pictet Private Equity Investors SA. Existing investors including Lombard Odier Darier Hentsch, Novartis Venture Fund and Aravis Venture also participated.

NovImmune, which already has a first product in Phase IIa trials, will use the funds raised in this Series B round to advance further products from its pipeline of fully human proprietary antibodies into clinical development. The first of these, NI-0801, which targets pathogenic cell migration relevant to a number of autoimmune diseases, is presently in preclinical development and GMP manufacturing at Lonza Biologics while another product will begin preclinical development and GMP manufacturing in the course of 2007.

NovImmune’s first two fully human monoclonal antibodies, NI-0401 and NI-0501, are in clinical development. NI-0401, a fully human anti-CD3 monoclonal antibody, is in Phase IIa clinical trials in Crohn’s disease, and NI-0501, a fully human anti-interferon-gamma monoclonal antibody, has completed GMP manufacturing and is scheduled to begin clinical trials in the near future. These products are subject to an agreement with Serono who has an option to acquire rights for their development and commercialization following completion of Phase IIa clinical trials.

Jack Barbut, CEO of NovImmune, commented: “We are delighted to have successfully completed this significant financing round with the support of Martin Ebner’s BZ Bank, whose strong interest and track record in the field of health care and life sciences is well known. We are also very pleased to have received the continued support from an important part of our existing shareholders. These funds will allow us to bring two new products into clinical trials in the next 24 months.”

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