



For Immediate Release

ImVision Therapeutics starts Phase I clinical trial of IVN201 against cat dander allergy and raises CHF 4.6 M

Muttenz, Switzerland – 10 September 2008 – ImVision Therapeutics AG, a biopharmaceutical company pioneering intralymphatic immunotherapy (ILIT™), announced today that it has enrolled the first patient for a Phase I clinical study of its lead product IVN201, an immunotherapeutic product for cat dander allergy. The Company also announced the closing of a Series A Financing round of CHF 4.6 M, allowing the clinical development of IVN201. The financing round was led by Aravis Venture Associates AG and involved the participation of the founding investor Nextech Venture and private individuals.

The primary objective of this first human clinical study on ImVision's lead product IVN201 for the treatment of cat dander allergies will be product safety, but the study will also assess several efficacy parameters. The first patient has been enrolled for this placebo controlled, double blind trial, conducted at the University Hospital in Zurich, Switzerland. The study will include a total of 20 patients allergic to cat dander and is expected to complete in the second quarter of 2009.

"Aravis Venture is delighted to be leading this investment in ImVision," said Simon Nebel, Managing Partner at Aravis Venture Associates. "Current treatments for severe allergies are largely ineffective or so unpleasant that they have very poor compliance. ImVision's approach has the potential to offer effective and fast treatment solutions with higher patient compliance."

Martin Steiner, ImVision's Chief Executive Officer and Co-Founder, added: "This financing allows ImVision to conduct the first human studies on IVN201 for the treatment of cat dander allergy. This intralymphatic immunotherapeutic allows for the treatment of this common allergy with a minimum of injections leading to faster and more effective desensitization. This is the first product in our pipeline, which also includes treatments for other frequent allergies such as those caused by birch pollen or house dust mites."

ImVision Therapeutics AG is a Swiss company that has been founded by ImVision Therapeutics Inc. (US) and now owns 100% of ImVision GmbH in Germany, Hannover.

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About ImVision Therapeutics: www.imvision-therapeutics.com

ImVision Therapeutics is a private biotechnology company with a heritage in Switzerland and Germany. The Company is the pioneer in intralymphatic immunotherapy (ILIT™), a proprietary technology for the delivery of immunotherapy in the treatment of allergies. ILIT is clinically proven and has been shown to be a safer, more efficacious and more convenient means of delivering allergy therapeutics. By applying another proprietary technology, Modular Antigen Transporter (MAT), ImVision leverages the potential of ILIT to develop drugs that use allergens safely for specific and highly effective antigen presentation. ImVision's lead product is for the treatment of cat dander allergy and the Company has programs addressing birch pollen and house dust mite allergies. The Company's proprietary technology platforms are applicable to further allergy targets, which may be addressed in future.

About Aravis: www.aravis.ch

Aravis, founded in 2001, is an international venture capital group focusing on private biotech and renewable energy companies with presence in Cayman, Switzerland, Singapore and Menlo Park, California. The Aravis investment team is comprised of 13 partners, investment

experienced leading scientists, venture capitalists and operating executives who have been involved with the successful financing, growth and realization of more than 80 companies worldwide over the last 20 years. With the combined know how of scientific/technical expertise and management, Aravis seeks to add value to its investments by actively participating in the buildup and growth of its Portfolio Companies.

About Nextech Venture: www.nextechventure.com

Nextech Venture Ltd. is a globally operating healthcare investment manager located in Zurich, Switzerland. The Company runs three healthcare venture funds (USD 137M), and has recently launched the world's first oncology focused fund. The team has an overall experience of more than 40 years in the global pharmaceutical and 50 years in venture capital and financial industry. Nextech Venture co-founded ImVisioN in 2005, and substantially supported it through its lead investor role in three financing rounds.

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Notes for editors:

Intralymphatic immunotherapy (ILIT™)

ImVisioN is the pioneer of intralymphatic immunotherapy (ILIT), a clinically proven proprietary technology for the safe and effective delivery of allergy immunotherapy. Traditional allergen specific immunotherapy can cure severe allergies but involves multiple physician consultations (50 to 80 visits for subcutaneous injection) over a prolonged period of time and the risk of severe reactions to the treatment. Intralymphatic immunotherapy (ILIT) can achieve a cure within as little as 3 injections due to the efficient processing within the cells of the immune system located predominantly in the lymph nodes. ILIT is expected to have several advantages over other treatment alternatives:

- Improved patient convenience (reduced number of injections)
- Improved safety profile
- Rapid therapeutic effect

As a consequence, these benefits are expected to result in higher patient compliance and general acceptance of allergy immunotherapy and in reduced overall costs of allergen immunotherapy (fewer doctor visits, reduced use of symptomatic drugs). ILIT was recently demonstrated to be safe and efficacious in a clinical setting comparing it to traditional (subcutaneous) immunotherapy with grass pollen extract. Patients receiving ILIT had significantly fewer adverse events and achieved cure of allergy much faster (3 months as opposed to 1 year) and with substantially reduced amounts of the allergen (3,000 units as opposed to 4,000,000 units) than with traditional allergy immunotherapy.

IVN201 against cat dander allergy

ImVisioN's lead product, IVN201, is a safe, efficacious alternative developed using the proprietary MAT technology for intralymphatic immunotherapy. The therapy uses the molecule Fel d1 (the major cat dander allergen) for the allergen module of the MAT molecule. Fel d1 is a potent allergen with more than 80% of cat allergy patients exhibiting IgE antibodies to it.