

ImVisioN GmbH appoints Martin Steiner as CEO and acquires broad IP portfolio

Hanover (Germany), May 23, 2005. – ImVisioN GmbH announced that it has appointed Martin Steiner as Chief Executive Officer of the Company. The Company also announced that it recently initiated its operations as an independent biotechnology company focused on the development of novel immunotherapeutics based on its proprietary MAT (Modular-Antigen-Transport) technology to treat allergic diseases. This new immunization concept is based on an improved antigen presentation within the immune system. The Company's lead product, IVN201, an immunotherapeutic to treat cat dander allergy is currently undergoing preclinical development and is expected to enter clinical trials in early 2006. Therefore, first human proof-of-concept is projected for early 2007.

Dr. Steiner will lead the company together with Prof. Horst Rose, its Chief Operating Officer who led the spin-off of ImVisioN from BioVisioN AG, where he held the position of Head of Medical Research. Before joining ImVisioN, Dr. Steiner was CEO and founder of Apovia AG and EVAX Technologies AG, a German biotechnology company specialized on the development of vaccines for infectious diseases. Prior to that, Dr. Steiner was Manager of Business Development at SmithKline Beecham Biologicals, Belgium, a leading competitor in the field of human vaccines.

ImVisioN has acquired from BioVisioN AG the IP portfolio covering the MAT technology platform, which has been co-invented by Professor Reto Cramer, Head of the Molecular Allergy Division at the Swiss Institute of Allergy and Asthma Research (SIAF) in Davos, Switzerland. Furthermore, ImVisioN has obtained an exclusive license to a patent application (Grönlund et. al, 2003) covering the recombinant expression of the major cat dander allergen Fel d1 in native conformation, which comprises the allergen module in ImVisioN's lead product IVN201.

A network of collaborators and advisors experienced in the field of allergology including Thomas Kündig, MD, from the University Hospital of Zurich (Switzerland), Professor Ludger Klimek from the University Hospital of Mannheim and IKFE GmbH, a German clinical research organisation (CRO) and regulatory consultancy will support the Company in the clinical development of its lead product. This network has recently been extended through a collaboration with Strathmann Biotech AG an experienced biotechnology company and contract manufacturer to produce clinical grade material of IVN201 for its clinical trials.

“I am looking forward to work with this excellent network of experienced collaborators and advisors to develop ImVisioN's technology platform and products, which are expected to have significant long term beneficial clinical effects and competitive advantages over currently used therapies. We believe, that the Company's MAT technology is also suitable for other medical indications, which should allow us to develop a balanced portfolio of immunotherapeutics addressing major unmet medical needs”, said Dr. Steiner.

ImVisioN GmbH is a biotechnology company based in Hanover, Germany, and focused on the development of novel immunotherapies based on its MAT (Modular-Antigen-Transporter) technology platform to treat allergic diseases, (chronic) infectious diseases and possibly cancer.

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