



ImVisioN Therapeutics Reports Positive Phase I Clinical Results for Treatment of Cat Dander Allergy *Initiates Series B Financing Round*

Muttenz, Switzerland – 19 March 2009 – ImVisioN Therapeutics AG, a biopharmaceutical company pioneering intralymphatic immunotherapy (ILIT™), today announced that it has obtained positive Phase I clinical results for its lead product, IVN201 (Cat-MAT), an immunotherapeutic product for the treatment of cat dander allergy.

The study was conducted from August 2008 to March 2009 in a total of 20 patients with allergy to cat dander. The results demonstrated an excellent safety profile and exceptional tolerability in allergic patients. In addition, the IVN201 program showed the first signs of efficacy as measured by several clinical parameters. The double-blind, placebo-controlled clinical study was conducted at the University Hospital in Zurich, Switzerland.

Based on these results, ImVisioN plans to close a Series B Financing Round by mid-2009, which will be used to fund Phase II clinical studies of Cat-MAT and to start clinical trials with Birch-MAT to treat birch pollen allergy and Mite-MAT to treat house dust-mite allergy, respectively.

Martin Steiner, Chief Executive Officer and Co-Founder of ImVisioN, said: “We are delighted to report that the results of our first human clinical study with IVN201 have demonstrated an outstanding safety profile together with immunological effects and indications of clinical efficacy. These results are remarkable for a first-in-man clinical study and we are now very keen to begin a subsequent Phase II trial with a larger number of patients.”

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About ImVisioN Therapeutics:

ImVisioN Therapeutics is a private biotechnology company headquartered in Switzerland. 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 combining ILIT with another proprietary technology, Modular Antigen Transporter (MAT), ImVisioN leverages the potential of ILIT for the development of 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 allergy. The Company's proprietary technology platforms are applicable to further allergy targets, which may be addressed in future.

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

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 being sensitized to it.