

To Nasdaq OMX Copenhagen

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Pharmexa A/S sells Pharmexa-Epimmune to the Korean company VaxOnco, Inc.

Summary: Pharmexa and VaxOnco of South Korea have entered into an agreement whereby VaxOnco will acquire all shares of Pharmexa-Epimmune (Pharmexa Inc.) and will thus assume all rights and responsibilities relating to the patent portfolio of Pharmexa-Epimmune.

VaxOnco Inc, a Korean company specializing in peptide based vaccines, has acquired Pharmexa-Epimmune (Pharmexa Inc.) by the purchase of all outstanding shares from Pharmexa A/S for €440,000. VaxOnco will thus assume all rights and responsibilities relating to the Pharmexa-Epimmune patent portfolio.

Dr. Achim Kaufhold, Pharmexa's CEO, says "In line with our cost-cutting activities and our new strategic direction, Pharmexa A/S discontinued operations at our Pharmexa-Epimmune subsidiary in San Diego at the end of last year. The sale of Pharmexa-Epimmune to VaxOnco completes that process and will result in substantial savings to Pharmexa A/S in the future."

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