

*To the OMX Nordic Exchange Copenhagen  
and the press*

Release no. 4/2008

## **Report regarding the managements' and closely related parties' transactions with securities in Pharmexa A/S**

Pursuant to section 28a of the Danish Securities Trading Act, Pharmexa is required to publish the managements' and their closely related parties' transactions with shares and related securities in Pharmexa.

Name	Ole Steen Andersen
Position:	Chairman of the Board
Security Code (ISIN-code):	DK0015966592
Name of the securities:	Share
Type of transaction:	Buy
Date of trade:	01-02-08
Place of transaction:	Copenhagen Stock Exchange
Traded securities (no.):	50.000
Market value in DKK of traded securities:	250.000

Name	Karl Olof Borg
Position:	Board member
Security Code (ISIN-code):	DK0015966592
Name of the securities:	Share
Type of transaction:	Buy
Date of trade:	01-02-08
Place of transaction:	Copenhagen Stock Exchange
Traded securities (no.):	13.335
Market value in DKK of traded securities:	66.675

Name	Jørgen Buus Lassen
Position:	Board member
Security Code (ISIN-code):	DK0015966592
Name of the securities:	Share
Type of transaction:	Buy
Date of trade:	01-02-08
Place of transaction:	Copenhagen Stock Exchange
Traded securities (no.):	33.333
Market value in DKK of traded securities:	166.665

Name	Michel L. Pettigrew
Position:	Board member
Security Code (ISIN-code):	DK0015966592
Name of the securities:	Share
Type of transaction:	Buy

Date of trade:	01-02-08
Place of transaction:	Copenhagen Stock Exchange
Traded securities (no.):	10.000
Market value in DKK of traded securities:	50.000

Name	Jakob Schmidt
Position:	CEO
Security Code (ISIN-code):	DK0015966592
Name of the securities:	Share
Type of transaction:	Buy
Date of trade:	01-02-08
Place of transaction:	Copenhagen Stock Exchange
Traded securities (no.):	52.631
Market value in DKK of traded securities:	263.155

Hørsholm, February 5, 2008

Jakob Schmidt  
Chief Executive Officer

**Additional information:**

Jakob Schmidt, CEO, tel +45 4516 2525

Claude Mikkelsen, Vice President, Corporate Affairs and Communication, tel +45 4516 2525 or +45 4060 2558

***For the editors:** Pharmexa A/S is a leading company in the field of active immunotherapy and vaccines for the treatment of cancer and serious chronic and infectious diseases. Pharmexa's proprietary technology platforms are broadly applicable, allowing the company to address critical targets in cancer, arthritis, bone degeneration and Alzheimer's disease, as well as infectious diseases such as HIV, influenza, hepatitis and malaria. Company programs include GV1001, a peptide vaccine that has entered Phase III trials in pancreatic cancer and Phase II trials in liver cancer, and a number of HIV and hepatitis vaccines in Phase I/II. Collaborative agreements include H. Lundbeck, Innogenetics, IDM Pharma and Bavarian Nordic. With operations in Denmark, Norway and USA, Pharmexa employs approximately 105 employees and is listed on the OMX Nordic Stock Exchange Copenhagen under the trading symbol PHARMX.*