

*To the Copenhagen Stock Exchange
and the Press*

Release no. 30/2007

New clinical results support telomerase vaccination in breast cancer

Summary: US scientists have published promising clinical data on vaccination with a telomerase peptide in breast cancer. The peptide is claimed in Pharmexa's granted European patent.

A group of prominent scientists from the Abramson Cancer Center and the University of Pennsylvania School of Medicine has published new clinical data on vaccination with the telomerase peptide I540 in 19 metastatic breast cancer patients. The results were published in the recent edition of the scientific journal *Cancer Research* (*Cancer Research*; 67: (21). November 1, 2007).

The results show that vaccination with the I540 telomerase peptide led to changes in the tumor microenvironment, infiltration of T-cells and widespread tumor necrosis (tumor death). Furthermore, an exploratory analysis revealed that the median overall survival was significantly longer in those patients who achieved an immune response to the I540 peptide compared to patients who did not. Immune responses to a control peptide did not correlate with survival.

The I540 telomerase peptide and its use in cancer immunotherapy is claimed in Pharmexa's granted European patent. This and other claims on a number of telomerase peptides including GV1001 were recently upheld by the Appeal Board of the European Patent Office.

Jakob Schmidt, CEO of Pharmexa says: "Evidence of the importance of telomerase as a target for immunotherapy against a wide range of cancers continues to mount. This supports our ongoing efforts with GV1001 in pancreatic, liver and lung cancer. Whereas the I540 peptide is restricted to use in a selected group of patients with the correct genetic background (HLA-A2), GV1001 is designed to work in all patients".

Hørsholm, November 2, 2007

Jakob Schmidt
Chief Executive Officer

Additional information:

Jakob Schmidt, Chief Executive Officer, telephone +45 4516 2525
Claude Mikkelsen, Vice President, Corporate Affairs and Communication, telephone +45 4516 2525 or +45 4060 2558

Note to editors: *Pharmexa A/S is a leading company in the field of active immunotherapy and vaccines for the treatment of cancer, serious chronic and infectious diseases. Pharmexa's proprietary technology platforms are broadly applicable, allowing the company to address critical targets in cancer and chronic diseases, as well as serious infectious diseases such as HIV, influenza, hepatitis and malaria. Its leading programs are GV1001, a peptide vaccine that has entered phase III trials in pancreatic cancer and phase II trials in liver cancer, and 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 people and is listed on the Copenhagen Stock Exchange under the trading symbol PHARMX.*