

*To the Copenhagen Stock Exchange
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Pharmexa again prevails against Geron in patent appeal

Summary: In a decision yesterday the Appeal Board of the European Patent Office upheld Pharmexa's patent on GV1001

In May 2004 the US biotech company Geron filed an opposition against Pharmexa's issued European patent (EP1093381) covering the telomerase vaccine GV1001. In 2005, the Opposition Division of the European Patent Office refused to grant Geron's request for invalidation of the issued patent, but upheld Pharmexa's patent with claims providing substantial and sufficient protection for GV1001. Yesterday, at an oral proceeding in Munich, Germany, the Appeal Board of the European Patent Office ruled to uphold Pharmexa's claims covering GV1001, thereby confirming Pharmexa's exclusive right to anti-cancer immunotherapy using GV1001 and certain other peptides.

Jakob Schmidt, CEO in Pharmexa says: "Another clear decision by the European Patent Office the interpretation of which must be that we own GV1001 and are not dominated by others' patents."

Pharmexa has issued and validated patents for the GV1001 telomerase vaccine in a number of European countries as well as an issued patent in the United States. Pharmexa also has patents issued for GV1001 in Australia and certain other countries. Pharmexa's issued patent claims cover specific peptides, including the vaccine GV1001, and their use in cancer immunotherapy. In addition, divisional patent applications have been filed in both Europe and the United States. Pharmexa intends to follow and rigorously protect the company's rights to peptide vaccines against telomerase in the United States and Europe.

As previously disclosed, Pharmexa also filed an opposition against Geron's European patent (EP841396) to the European Patent Office. In a decision in June 2006, the European Patent Office decided to meet Pharmexa's request to invalidate three peptide vaccine claims in Geron's patent. The decision yesterday confirms Pharmexa's view that any valid scope of Geron's European patent will not provide a patent protection that can be of hindrance to Pharmexa's continued activities with GV1001.

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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.*