



PRESS RELEASE

GlycoVaxyn Appoints Philippe Dro as CEO

Zürich-Schlieren, Switzerland, May 20, 2008 – GlycoVaxyn AG, a pioneer in glycoengineering primarily developing innovative conjugated vaccines, today announced the appointment of Dr Philippe Dro as Chief Executive Officer and member of the Supervisory Board. Dr Dro brings to GlycoVaxyn nearly 20 years entrepreneurial experience in the life science industry, including playing a pivotal role in executing strategic transactions at several biotech/medtech companies.

“Philippe’s extensive experience working with emerging companies in strategic, business and commercial development capacities will prove extremely valuable to GlycoVaxyn,” said Michel Gréco, Chairman of GlycoVaxyn. “With multiple bioconjugate vaccines moving towards the clinic, GlycoVaxyn has started to deliver on its milestones. As a leader who has demonstrated great success, the Board believes Philippe will build on these early achievements, taking the company forward to the next stages of its corporate development.

“GlycoVaxyn is a unique company that has the potential to change significantly the conjugated vaccine field as well as other therapeutic areas,” noted Dr Dro. “The current team has laid substantial foundations and it will be my goal to build on these and drive the company forward, as well as ensuring that financing is secured to bring these important products to patients.”

Most recently, Dr Dro was Chairman and CEO of Endoart SA, a medtech company developing telemetric driven implants for cardiac disease and obesity, that was sold to Allergan, Inc. Dr Dro spearheaded the transformation of Endoart from a distressed position to one that commanded a cash price of CHF 120 million. From 1999 to 2003, Dr Dro was Chief Operating Officer (COO) and part of the founding team of AXOVAN AG, a GPCR focused drug discovery company, that grew the company to a clinical-stage entity which was acquired by Actelion Ltd for CHF 252 million. Prior to this, Dr Dro held the position of COO and director of the Board of Antares Pharma, Inc (AMEX: AIS), a drug delivery company formed by the merger of Permateg Group and Mediject, Inc. Dr Dro also held executive director positions at Skyepharma Ltd during its listing on the LSE and in finance at Sandoz Pharma AG (now Novartis).

Dr Dro earned a Pharm D from University of Grenoble (France) and an MBA jointly from Ecole Supérieure de Commerce de Lyon (France) and Cranfield School of Management (UK).

About Conjugated Vaccines and Glycovaxyn

Conjugated vaccines have been produced since 1987, providing a means of safe protection against a growing range of life-threatening bacterial infections. With the perpetual rise in demand for conjugated vaccines, GlycoVaxyn has developed a proprietary glycoengineering technology that is able to significantly improve the production process of existing glycoconjugates, develop new multiple sugar antigens and create highly-defined products. This innovation in vaccine development will enable the company to address novel targets.

GlycoVaxyn is developing a portfolio of novel bioconjugated vaccines and other therapeutics against common, severe bacterial infections. This allows GlycoVaxyn to target bacterial diseases for which an effective or affordable vaccine is currently not available. Currently, Glycovaxyn is working on vaccines against diarrheal infections, nosocomial infections as well as meningitis. Glycovaxyn is exploring the application of its technology to other areas, like therapeutic vaccines and therapeutic proteins. GlycoVaxyn, a spin-out of the Swiss Federal Institute of Technology (ETH), is based in Schlieren, near Zurich, Switzerland. The company is financed by Sofinnova Partners (Paris) and Index Ventures (Jersey, Geneva, London), both of which have strong expertise in healthcare and biotech.

For further information, visit www.glycovaxyn.com.

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