



PRESS RELEASE

GlycoVaxyn's First Clinical Study with Bioconjugate Vaccine Initiated

Study to Evaluate Safety, Reactogenicity and Immunogenicity of Vaccine Against Shigella dysenteriae

Schlieren, Switzerland, February 23, 2010 – GlycoVaxyn, a pioneer in the development of innovative bioconjugate vaccines, has commenced a Phase I clinical study with its vaccine candidate (GVXN SD133) against *Shigella dysenteriae*, a cause of serious intestinal infections. This is the first product from the company to enter clinical evaluation.

The objective of this single-blind, first in human study is to evaluate safety, reactogenicity and immunogenicity of the vaccine at two doses, with or without adjuvant, in 40 healthy naïve volunteers. Data from the study are anticipated by the end of 2010.

A conjugate vaccine, used to immunize against serious bacterial infections, is created by linking a sugar antigen to a carrier protein molecule. The current process to obtain such a structure is often very complex, unreliable and expensive. GlycoVaxyn's shigella vaccine consists of a polysaccharide of *Shigella dysenteriae* O1 conjugated to a protein carrier. It is produced using GlycoVaxyn's novel technology that allows the synthesis of these complex immunogenic bioconjugates via a biological process in *E. Coli*, which makes the production more effective and controlled.

To obtain a broad protection against the disease, GlycoVaxyn is also actively developing a multivalent vaccine against *Shigella flexneri* serotypes and *Shigella sonnei*. Conjugate vaccines are largely used to prevent important diseases such as bacteremia (bloodstream infection) and meningitis, with the market leader achieving nearly USD 3 billion in annual sales.

"The start of clinical trials with our first candidate marks a major milestone for GlycoVaxyn and will serve as validation of our bioconjugation platform," noted Philippe Dro, CEO of GlycoVaxyn. "There is a large demand for a shigella vaccine, particularly in emerging countries. Our proprietary technology allows us not only to develop and produce a multivalent shigella vaccine but also bioconjugate vaccines against various diseases where no prevention or treatment is available."

About Shigella Dysenteriae

Shigella dysenteriae is one of the main causes of shigellosis, a serious intestinal infection endemic throughout the world. According to WHO, shigellosis causes 120 million cases of severe dysentery, most occurring in developing countries. An estimated 1.1 million people die from shigella infection each year, with 60% of the deaths occurring in children under 5 years of age. In addition, about 500,000 cases of shigellosis each year are seen among military personnel and travelers from industrialized countries.

About GlycoVaxyn

GlycoVaxyn is developing a broad portfolio of novel conjugate vaccines against common severe bacterial infections based on its unique, proprietary in-vivo glycosylation platform. With this platform, the company can develop and produce immunogenic glycoproteins in a simplified biological process that circumvents many of the difficulties involved in current methods. The lead conjugates in development are vaccines directed against *Shigella dysenteriae*, to prevent serious intestinal infections and against hospital acquired *Staphylococcus aureus*. The company also has an active program against *N. meningitidis*. GlycoVaxyn, a spin-out of the Swiss Federal Institute of Technology (ETH), is based in Schlieren, near Zurich, Switzerland. For further information, visit www.glycovaxyn.com.

Contacts:

Philippe Dro
GlycoVaxyn AG
Tel: +41 44 733 8581
philippe.dro@glycovaxyn.com

Mike Sinclair
Halsin Partners
Tel: +44 20 7084 5955
msinclair@halsin.com