

PRESS RELEASE

Adriacell Closing of A Round Financing

11th August 2009, Trieste – Italy: Adriacell, a preclinical, oncology-focused biotech company announced the completion of A round financing.

The BioScience Ventures Group AG, Innogest Capital and the Friulia SGR AIAdInn Venture Fund took part in the round. With this financing round, Adriacell receives equity totaling over €3 million. Adriacell has also recently received outright grants from the Friuli Venezia Giulia Region and the European Union to a total of €2.3million.

Christian Kuehne, CEO of Adriacell said *“We are pleased to have closed this financing round and appreciate the commitment of the investors in funding Adriacell’s next steps. This second closing with our seed investors BSVG, Innogest Capital and AIAdInn Ventures Fund is proof of their confidence in Adriacell’s program.”*

Adriacell will use the financing to accelerate the pre-clinical development of its lead CROMOC AdriaC36 molecule that shows high specificity for solid organ tumors. AdriaC36 is in preclinical development with current activity focused on generating additional efficacy and pharmaco-kinetic data and the cGMP manufacture of drug product for toxicology and Phase I studies.

AdriaC36 is the prototype for the proprietary CROMOC platform at Adriacell. CROMOC has the potential to follow up on the development with a range of macromolecule therapeutics for intracellular application and is based on a format comprising 3 elements; a peptide targeting sequence, a therapeutically active payload and a site-suitable for post expression modification.

In addition to the CROMOC platform, Adriacell has generated high affinity and specificity MAbs for the early diagnosis of cervical cancer. This overcomes a major obstacle to the development of non-surrogate markers for cervical cancer, opening up a significant opportunity for the development of a diagnostic tool that accurately detects the presence of cervical cancer in pre-screened and at-risk women.

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About Adriacell

Adriacell is a biotechnology company focused on the research and development of new generation biopharmaceuticals for the diagnosis and treatment of cancer located in Trieste, Northern Italy.

Adriacell is currently developing two formats: CROMOC, a tumor therapeutic agent and CERVIMAX which addresses the critical need for the early and accurate diagnosis of cervical cancer.

Adriacell is a fast growing, dynamic company which benefits from the continued local support of the Friuli Venezia Giulia Region.

About CROMOC

Adriacell's CROMOC represents a new class of cancer therapeutics. CROMOC molecules are biomolecules that actively penetrate cell walls and function inside the cell. CROMOC molecules distribute equally well in the body but do not cross the blood brain barrier. For cellular import, specific sequences are engineered to the same molecule. By a high sensitive mode of action, considerable effects can be achieved with very low concentrations.

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