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## **NEOVACS' IPO on the Alternext exchange of NYSE Euronext in Paris: subscription period extended until April 14**

Paris, 30 March 2010

**NEOVACS has decided to extend the IPO subscription period, as described in the section 5.1.3.1 of the prospectus approved on March 18, 2010 by the Autorité des Marchés Financiers (AMF, the French stock market regulator) under the reference number 10-055. Initially planned to close on March 30, closing of the Public Offering and the Global Placing is now extended to Tuesday, April 14. Other terms and conditions of the IPO are unchanged.**

NEOVACS, a biotechnology company developing proprietary immunotherapies for autoimmune and chronic diseases, further announced on March 29<sup>th</sup> that it had initiated treatment of the first patient in a Phase II clinical trial to evaluate the TNF $\alpha$ -Kinoid<sup>®</sup> (TNF-K) in rheumatoid arthritis patients who have failed treatment with an anti-TNF $\alpha$  monoclonal antibody because of the development of resistance to monoclonal antibodies.

The funds raised will enable NEOVACS to accelerate the development of its products in general and that of its most advanced compound (TNF $\alpha$ -K) in particular. This immunotherapeutic has now moved into a Phase II clinical trial in rheumatoid arthritis. It is also scheduled to enter Phase II in Crohn's disease in the middle of this year, and already generated very encouraging preliminary results in this disease. The funds will also be used to take its second candidate, IFN $\alpha$ -Kinoid<sup>®</sup> (IFN $\alpha$ -K), into the clinic. IFN $\alpha$ -K is an anti-interferon alpha immunotherapy for the treatment of lupus.

**Subscription to the Public Offering is available to all individual investors living in France. A subscription form is downloadable on NEOVACS website, [www.neovacs.com](http://www.neovacs.com), and must be transmitted after completion to any qualified financial intermediary.**

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The new indicative timeline of the IPO is as follows :

- March 30 2010** NYSE Euronext issues a statement related to extension of the Public Offering and Global Placing
- April 14 2010** Closing of the Public Offering and the Global Offering (5pm Paris time)
- April 15 2010** The offer price is set.  
Shares are admitted to the market.  
NYSE Euronext Paris issues a statement on the outcome of the Public Offering.  
Publication of a corporate press release specifying the conditions of the Offering and the outcome of the opened-price offering  
Start of stabilization period
- April 20 2010** Settlement and delivery of the shares
- April 21 2010** Trading starts on Alternext of NYSE Euronext Paris
- May 14 2010** Time limit to exercise overallotment option  
End of stabilization period

### **About NEOVACS**

The biotech company NEOVACS aims to become a major player in the treatment of autoimmune disease, inflammatory disease and cancer. It was founded as a spin-off from Pierre & Marie Curie University in Paris. The company is a leader in the field of active immunotherapy against human cytokines, thanks to a new approach based on therapeutics called Kinoids®. NEOVACS' portfolio currently consists of drug 3 candidates: TNF $\alpha$ -K, IFN $\alpha$ -K and VEGF-K. In 2008, TNF $\alpha$ -K was selected by Thomson Reuters as the most promising drug entering Phase II clinical trials .

The most advanced candidate (TNF $\alpha$ -K) is an immunotherapy which targets a number of inflammatory diseases involving TNF $\alpha$ . It is moving into Phase II clinical trials in rheumatoid arthritis and is also scheduled to enter Phase II in Crohn's disease in the middle of 2010. This drug candidate is also the focus of a collaboration with the diagnostics company Biomedical Diagnostics (bmd), with the goal of developing theranostic tools for personalized care in patients who fail to respond to today's existing treatments (monoclonal antibodies). This program is receiving financial support from Oséo, the French state innovation agency.

In the first half of 2010, the company is also set to initiate first-in man clinical trials for its second candidate product, IFN $\alpha$ -K - an immunotherapy which targets interferon alpha (IFN $\alpha$ ) for lupus.

The company's R&D efforts have generated a broad patent estate, providing broad protection of its technology platform and the Kinoid® therapeutics derived from it. NEOVACS' main investors are Truffle Capital, Novartis Venture Fund and OTC Asset Management. For more information, visit the NEOVACS web site at [www.neovacs.com](http://www.neovacs.com).

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Copies of the prospectus may be obtained from the AMF website <http://www.amf-france.org> (reference # 10-055, dated 18 March 2010) or are available free of charge from NEOVACS (3-5 impasse Reille, F-75014 Paris, France) and financial institutions authorized to receive subscriptions. The prospectus can also be viewed on the NEOVACS website ([www.neovacs.fr](http://www.neovacs.fr)) and the AMF website ([www.amf-france.org](http://www.amf-france.org)).

Risk is inherent in all equity investments. Investors are advised to consult the risk factors section related to activity described in chapter 4 of part 1 of the prospectus and risks related to the IPO described in chapter 2 of part 2 of the prospectus.

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