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**ALPHAVAX ANNOUNCES RESULTS FROM PHASE 1
INFLUENZA VACCINE CLINICAL TRIAL**

Research Triangle Park - AlphaVax, Inc. announced today that it has concluded a phase 1 clinical trial in 216 volunteers of an influenza vaccine based on its proprietary replicon vector platform. This study was designed to further assess the properties of this unique vector system as well as the feasibility of its application to influenza vaccines.

The study was a placebo-controlled, randomized, double-blind trial in healthy adults, 18-40 years old, which evaluated the safety and humoral and cellular immune responses after one or two inoculations. The replicon vector expressed the hemagglutinin (HA) gene derived from the A/Wyoming (H3N2) strain of influenza virus. The vaccine was administered either subcutaneously or intramuscularly at two dosage levels, and was found to be safe and well tolerated irrespective of the route or the dose given.

Both antibody and T cell responses were efficiently stimulated and persisted for the duration of the four-month study. Among volunteers with prevaccination influenza antibody titers (measured by hemagglutination inhibition, or "HI") that were below levels thought to be protective, 77% and 80% of these individuals receiving a single low or high dose, respectively, responded with protective HI antibody titers. A second immunization in these individuals increased seroprotective responses to 86% for both dosage levels. A rapid and dose-dependent T cell response (defined in antigen-specific IFN-gamma ELISPOT assays) was also observed and remained significantly elevated for at least four months. A second immunization extended the duration, but not the magnitude of these T cell responses. For both antibody and cellular responses, there was no significant difference observed between subcutaneous and intramuscular vaccinations.

"We were pleased to see the balanced immune response consisting of both humoral and cellular responses", said Dr. Jonathan Smith, CSO at AlphaVax. "Comparable T cell responses are typically not seen in adult populations with existing licensed influenza vaccines". HI antibody responses are known to correlate with protection against influenza infection and reduction of clinical disease, and influenza specific T cell responses are believed to function in eventual clearance of the virus from infected individuals.

Using essentially the same vector technology, AlphaVax is currently also conducting phase 1 safety and immunogenicity clinical trials with a vaccine for cytomegalovirus (CMV), and in collaboration with Duke University, with a therapeutic vaccine for colon cancer. Additional clinical trials of AlphaVax replicon vaccines for infectious disease, biodefense, and cancer indications are planned for 2008.

About AlphaVax

AlphaVax, Inc is a North Carolina-based, clinical-stage company that uses a novel alphavirus vector platform technology that has proven to be highly flexible and immunogenic, and allows the same manufacturing, formulation, and delivery strategies to be applied to many different products. In addition to programs in influenza and cytomegalovirus, important disease targets include cancer, HIV and a number of biodefense vaccine products. The AlphaVax headquarters and R&D facilities are located in Research Triangle Park, and its GMP manufacturing facility is located in Lenoir, NC. The company employs staff with expertise spanning vaccine design, process development, GMP manufacturing, quality assurance, and regulatory and clinical affairs.

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