

AlphaVax Announces New Vice President of Development

Research Triangle Park, N.C. AlphaVax announced today that it has hired Andrew Graham, currently Senior Director of Industrialization at Aventis Pasteur's vaccine site in Swiftwater, Pennsylvania, as its new Vice President of Development. In this capacity, Andrew will assume responsibility for both development functions supporting vaccine product candidates using the Company's proprietary vaccine technology, as well as its technical operations and manufacturing functions.

"Andrew has a highly relevant and successful track record bringing vaccines through the development process and the highly regulated manufacturing environment for human use products," said Peter Young, President & CEO of AlphaVax. "The demand from both public health and private sector partners to develop new vaccines using our technology is escalating rapidly, and our ability to support effective product development and successful vaccine manufacture is a strategic key in our business model."

Andrew, a Canadian citizen, received his undergraduate degree in Biochemistry from McGill University in Montreal and a master's degree in Chemical Engineering from the University of Waterloo in Ontario. He has over twenty years' experience in academic institutions and industry working on the complex biological processes required to make vaccines. He is expected to complete his relocation to North Carolina and take up his new duties in early August.

"Filling this important position is evidence of our commitment to making important new vaccines from this promising new system," said Young. "We are delighted to attract someone of Andrew's caliber and capability. There is no doubt that he will play a significant role in our future growth and success."

Recently AlphaVax announced plans to make substantial improvements to a facility it had leased from CMD Properties, Inc. at 2810 Meridian Parkway in Durham, North Carolina as part of a strategic effort to expand its manufacturing capacity. In parallel, the Company is expanding its development and manufacturing staff to support the project load for its technology, anticipating as many as an additional two dozen hires this year and a potential doubling of its organization over the next couple of years. Last year, the Company announced that it had received two new biodefense vaccine grants and a major additional HIV vaccine grant from the National Institutes for Health. In total, AlphaVax has received close to \$50 million in peer-reviewed grant awards from the NIH since 2002.