

Apitope[®] International Press Release

Apitope Technology (Bristol) Ltd. (Apitope[®]) announces Wellcome Trust funding and CEO appointment

18th April 2006, Bristol, UK. The UK-based therapeutic peptide experts, Apitope[®], have secured development funding worth £0.91 million from the Wellcome Trust and announced the appointment of Dr Keith Martin as the new CEO. Dr Martin who has a successful 20-year track record in R&D, corporate and business development and biotech start-ups will work closely with immunology expert Professor David Wraith, the company's founder and Research Director.

The Wellcome Trust development funding will support a Phase Ib/IIa clinical trial of the Apitope lead product, API-1,4,6,7 in multiple sclerosis (MS) patients. With a scheduled completion date of early 2007, the product is expected to be useful in the prevention and / or treatment of MS.

The novel Apitope technology is based on well established scientific evidence showing that soluble, synthetic peptides can reinstate tolerance and attenuate the immune response. This potentially disease-modifying therapy was specifically designed from naturally occurring antigenic proteins to selectively inhibit the immune system's harmful attack on the body while preserving the normal immune response to harmful antigens, such as infections. The unique Apitope peptides function as tolerogens, exerting their therapeutic affect via an highly selective immune re-balancing process that, in pre-clinical studies, has been linked to the induction of IL-10 secreting regulatory T cells. Behaving as **Antigen Processing Independent epiTOPES (APITOPES)**, the peptides induce tolerance to abnormal immune responses.

Similar peptide therapy trials in patients with rheumatoid arthritis and allergies have resulted in the induction of IL-10 secreting regulatory cells providing third party validation of this approach.

Various investigators, and most notably Professor Wraith, have shown that soluble peptides, including those in API-1,4,6,7 can be used to prevent and treat pre-clinical models of hypersensitivity diseases such as MS, Type I diabetes, rheumatoid arthritis and allergies.

Apitope[®] International Press Release

With a USA patent granted in January this year for the multiple sclerosis product and other development programmes in preventing Factor VIII inactivation underway, Apitope is set fair for rapid progress.

Keith Martin, commented, "The Wellcome Trust development funding is excellent news for Apitope and a great start to my involvement with the company. I am delighted to be able to join and lead such a talented team."

Prof Wraith added "We have made excellent progress at Apitope and I am delighted to have attracted both Wellcome Trust funding for our initial clinical programme and Dr Martin to the company. Keith has a strong record of developing products and start up businesses having previously raised over \$5 million. We are looking forward to a great future for Apitope"

Apitope Technology (Bristol) Ltd is a biopharmaceutical company aiming to become a world leader in the treatment of allergy and autoimmune diseases with novel advantaged products representing major advances in therapy and addressing critical unmet needs. Founded in 2002 at the University of Bristol, the company has established itself with an impressive record of commercial and technical achievement through highly qualified, inspired and enthusiastic management and scientists.

The Wellcome Trust is the most diverse biomedical research charity in the world, spending about £450 million every year both in the UK and internationally to support and promote research that will improve the health of humans and animals. The Trust was established under the will of Sir Henry Wellcome, and is funded from a private endowment, which is managed with long-term stability and growth in mind.

ENDS

For more information on this press release please contact:

Sarah Rogers
Managing Director
Healthcare Solutions
Tel: ++ 44 (0)1483 548886
email: sarah@healthcare-pr.co.uk

Dr Keith Martin
Chief Executive Officer
Apitope Technology (Bristol) Ltd
Tel: ++ 44 (0) 117 903 1119
email: keith.martin@apitope.com
website: www.apitope.com