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**Innovimmune Biotherapeutics Receives NIH Grant for Development of Novel  
Automimmune Compounds**

***Company Also Strengthens Management Team with Two Strategic Appointments.***

**New York City** (June 13, 2012) --Specialty drug discovery company, Innovimmune Biotherapeutics, Inc. has been awarded a \$600,000 Advanced Technology Small Business Innovation Research Grant from the National Institutes of Health (NIH). The grant will be used to fund the development of its proprietary oral small molecule macrophage migration inhibitory factor (MIF) inhibitors for the potential treatment of rheumatoid arthritis.

The team of discovery and development experts in autoimmune and immunoinflammation diseases at Innovimmune has discovered oral small molecule cytokine inhibitors that exhibit a novel mode of binding to MIF.

“This federal grant support from the National Institute of Allergy and Infectious Diseases, part of the NIH, underscores the potential and quality of our science and our structure-based drug design platform, which enables our team to advance the development of promising oral disease-modifying antirheumatic drugs (DMARDs) and novel therapies for autoimmune diseases” said Anderson Gaweco, M.D., Ph.D., President and CEO of Innovimmune.

“This grant demonstrates the enormous talent and innovation that exists within New York City’s biotechnology companies,” said Lenzie Harcum, M.B.A., Vice President, New York City Economic Development Corporation (NYCEDC) and Director, Bioscience Team, Center for Economic Transformation. “NYCEDC is proud to provide continued support to Innovimmune and other New York-based companies that drive science and research forward, bringing us closer to new solutions for diseases with high unmet medical needs.”

Innovimmune also has strengthened its management team with the addition of Jefferson Tilley, Ph.D. as Vice President, Discovery Chemistry and Gordon Beck, Ph.D. as Vice President, Business Development and Strategic Alliances.



“Drs. Tilley and Beck are pivotal additions to the Innovimmune team, which position us to advance our leading proprietary small molecule discovery programs against novel therapeutic targets of not only MIF but also Retinoic acid receptor-related Orphan Receptor (ROR) gamma (t), the master regulator of human T Helper 17 (T<sub>H</sub>17) cells, into IND-enabling stage, while diligently seeking out appropriate partners with whom to commercialize our internal discoveries,” said Dr. Gaweco.

Dr. Tilley brings substantial drug discovery and development experience after four decades as an industry leader in pharmaceutical R&D at Roche. Most recently, Dr. Tilley was Senior Director, Discovery Chemistry, member of the Site Management Team and chair of the Patent Advisory Committee at Roche. He has a proven track-record of successfully leading numerous discovery lead NME candidates into clinical development across multiple therapeutic areas. He is currently Chair-Elect (2013), North Jersey Section of the American Chemical Society. Dr. Tilley obtained his Ph.D. in Chemistry at the California Institute of Technology,

Dr. Beck joins Innovimmune after 16 years of worldwide business development and R&D experience at Roche. He most recently served as Executive Director, Global Business Development and member of the Pharma Partnering Line Management Team. As Global Head of Drug Delivery Partnering, Dr. Beck led the divestment of the \$700M+ Roche RNAi business. He also managed and led the Licensing teams responsible for Drug Delivery, RNA Therapeutics and Process Research which executed more than 50 transactions. Dr. Beck obtained his Ph.D. in Cell Biology, from Aston University in Birmingham, U.K.

## ABOUT INNOVIMMUNE

Innovimmune Biotherapeutics, Inc. is a New York City-based specialty drug discovery and exploratory development biotechnology company leading the development of novel first-in-class and best-in-class proprietary oral small molecule New Molecular Entity immunomodulatory drugs for the treatment of autoimmune and immunoinflammatory diseases.

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