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Immune Control Raises \$11.3 Million to Commence Two Clinical Trials

**Four Local Venture Firms Provide
Series A Financing for Drexel University Spin-Out**

Philadelphia, PA - July 14, 2005 - BioAdvance Ventures, an early stage venture fund managed by Quaker BioVentures of the Philadelphia area, Domain Associates of Princeton, NJ, NewSpring Capital of King of Prussia, PA, and Anthem Capital of Radnor, PA announce the closing of an \$11.3 million investment in Immune Control Inc., a Conshohocken-based pharmaceutical company developing compounds for treatment of multiple myeloma and other immunological diseases.

The investment will enable Immune Control to develop and test serotonin antagonists as treatments for diseases marked by aberrant immune activation. The Company anticipates the commencement of two clinical trials this year. In conjunction with the financing, the Board of Directors of Immune Control is expanded to include Peter Sears of BioAdvance Ventures, Brian Halak of Domain, and Zev Scherl of NewSpring.

Immune Control is headed by Dr. Stephen Roth, founder and former CEO of Neose Technologies, Inc., and former head of the Biology Department of the University of Pennsylvania. Immune Control's work is based on research conducted by Dr. Brad Jameson of Drexel University's College of Medicine. The Company has licensed key patents from Drexel University College of Medicine.

"We could not be happier with having achieved this milestone, which is critical to the development of any young company. The participation by this local flagship investor syndicate will allow Immune Control to test serotonin antagonists initially in two diseases characterized by inappropriate lymphocyte activity. We now anticipate that both trials will be underway within a year," Dr. Roth said.

"Immune Control is a wonderful example of what can happen in the Philadelphia region," said Sherrill Neff, Managing Partner at Quaker BioVentures, the manager of BioAdvance Ventures. "We have a novel Drexel University technology, an experienced academic scientist and successful serial entrepreneur, and we have been able to fund the Series A round with a venture capital syndicate all based in the region. BioAdvance Ventures, Domain, NewSpring and Anthem all came together around a solid opportunity – that we can do this without relying on outside capital is truly exciting."

Bill Stephenson, the Vice Provost for Research of Drexel University, noted, "This investment is the largest single round of support recorded by a Drexel spin-off, and perhaps the first time that the Philadelphia technology community is working in concert. Local University technology, giving rise to a local company, is now funded entirely by local venture funds; it's a clear sign that the region has become a biotechnology powerhouse."

About Immune Control Inc.

Immune Control Inc. is an early-stage drug discovery and development company testing novel approaches to immune modulation using small molecule, serotonin antagonists. The Company has licensed, exclusively and worldwide, intellectual property from Drexel University College of Medicine, and proposes to benefit from years of medicinal chemistry applied by large pharmaceutical companies to the roles of serotonin analogues in the central nervous system.

About BioAdvance Ventures

BioAdvance Ventures was founded in the fall of 2004, to invest in early stage biomedical companies in southeastern Pennsylvania. Some investors in BioAdvance Ventures include Cephalon, Merck, GlaxoSmithKline, Wyeth, AquaAmerica, the Pennsylvania Tobacco Settlement Investment Board, and major academic and economic development institutions in the region. BioAdvance Ventures is managed by Quaker BioVentures, a \$280 million family of funds based in Philadelphia area, and is sponsored by BioAdvance, the Biotechnology Greenhouse of Southeastern Pennsylvania.

About Domain Associates

Domain Associates is one of the nation's largest healthcare-focused venture capital firms, with over \$1.4 billion under management. Domain has been involved in the creation of more than 160 life sciences companies over twenty years.

About NewSpring Capital

NewSpring Capital is a family of targeted private equity funds, focused on the Mid-Atlantic region of the United States. Since the firm's founding in 1999, NewSpring Capital, headquartered in King of Prussia, Pennsylvania, has grown from a single \$90 million venture fund to a family of three funds representing \$250 million of capital under management.

About Anthem Capital Management

Anthem Capital Management is comprised of two venture capital partnerships with over \$100 million under management. The firm has offices in Baltimore and Radnor, PA. Anthem Capital invests in growth companies in the Mid-Atlantic area. The General Partners target the region's high growth industry sectors: IT/Software, Telecom, Life Sciences and Industrial Technology.