



## **VGX Pharmaceuticals Announces FDA Acceptance of IND Application for VGX-410C**

**Blue Bell, PA – August 21, 2005** – VGX Pharmaceuticals today announced that the U.S. Food and Drug Administration (FDA) has accepted its Investigational New Drug (IND) application to evaluate its lead compound, VGX-410C for the treatment of chronic Hepatitis C infection (IND #72,963). The company will start Phase II clinical trials for VGX-410C by September of 2005.

VGX-410C is an investigational drug for treatment of chronic hepatitis C infection. Currently approved drugs are effective only in about 30% to 50% of patients with chronic hepatitis C infection in the United States. Additionally, those approved drugs are toxic in many patients, resulting in discontinuation of treatment..

“This is an important milestone both for VGX Pharmaceuticals and for the treatment of chronic HCV infection,” says J. Joseph Kim, Ph.D., president and CEO of VGX Pharmaceuticals. “VGX-410C represents the first drug in a novel class of HCV IRES inhibitors under development. It is an orally active, small-molecule drug that provides once a day convenience.” VGX-410C prevents HCV replication by suppressing HCV translation and ultimately blocking the HCV replication process. As all the genotypes of HCV use the same pathway, this drug target should be effective for all HCV genotypes. “VGX-410C could make a significant impact for HCV treatment” said Dr. Kim.

**Cautionary Factors That May Affect Future Results** - Materials in this Press Release contain information that includes or is based upon forward-looking statements within the meaning of the Securities Litigation Reform Act of 1995. Forward-looking statements relate to expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning in connection with a discussion of potential future events, circumstances or future operating or financial performance. In particular, these include statements relating to future actions, prospective products or product approvals, future performance or results of current and anticipated products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, and financial results. Any or all of our forward-looking statements here or in other publications may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. Many such factors will be important in determining our actual future results. Consequently, no forward-looking statement can be guaranteed, and forward-looking statements may be adversely affected by factors, including general market conditions, competitive product development, product availability, current and future branded and generic competition, federal and state regulations and legislation, manufacturing issues, timing of the elimination of trade buying, patent positions, litigations and investigations. Our actual results may vary materially, and there are no guarantees about the performance or valuation of VGX stock. It is also important to read the disclosure notice contained in many of the individual VGX documents available on [www.vgxp.com](http://www.vgxp.com) as many contain important information on such cautionary factors as of the date of the individual document. We undertake no obligation to correct or update any forward-looking statements, whether as a result of new information, future events or otherwise. You are advised, however, to consult any further disclosures we make on related subjects in our reports.

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### **About VGX Pharmaceuticals**

VGX Pharmaceuticals is a biopharmaceutical company with product candidates for the treatment of infectious diseases including HIV, hepatitis C as well as cancer and inflammatory diseases. The Company's clinical development programs include PICTOVIR™ for HIV infection and VGX-410C for chronic hepatitis C virus infection. In addition, VGX Pharmaceuticals' therapeutic platform is designed to advance a strong and continual pipeline of drug candidates into the clinic with novel product candidates to treat cancer and inflammatory diseases. The product candidates and technology programs are protected by the Company's extensive global intellectual property portfolio. More information about VGX can be found at [www.vgxp.com](http://www.vgxp.com).

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