



VGX Pharmaceuticals Initiates Manufacturing of VGX-1027 for Phase I Clinical Trials

Blue Bell, PA – April 28, 2006 –

VGX Pharmaceuticals announced today that the Company has initiated manufacturing of VGX-1027, its lead drug candidate for the treatment of rheumatoid arthritis and psoriasis. VGX-1027 is a novel orally-active, small-molecule drug compound with broad anti-inflammatory properties.

Inflammatory diseases including rheumatoid arthritis, psoriasis, colitis, and type I diabetes represent major medical problems. For instance, over 2.1 Million and 4.5 Million people suffer from rheumatoid arthritis and psoriasis in the U.S., respectively.

VGX-1027 is an immune modulator that inhibits production of several pro-inflammatory cytokines that are responsible for the damaging effects of inflammatory diseases. Pre-clinical studies have shown that VGX-1027 is effective in inhibiting these cytokines in cell culture, and has shown efficacy in animal disease models.

“This is a major development for the treatment of inflammatory diseases such as rheumatoid arthritis and psoriasis,” says J. Joseph Kim, Ph.D., President and CEO of VGX Pharmaceuticals. “VGX-1027 has shown therapeutic effects against various inflammatory diseases such as RA, type I diabetes, psoriasis, and colitis in pre-clinical animal models. Currently, there are very few safe, orally available treatment options for these diseases. VGX-1027 represents a new class of an orally active immune modulator for these diseases. This program represents VGX Pharmaceutical’s new entry into the important inflammatory disease market with a lead drug candidate with several potential advantages over currently available treatment options,” said Dr. Kim.

VGX Pharmaceuticals plans to manufacture two different formulations of VGX-1027, an oral tablet and a topical cream, to be investigated in separate clinical trials. The oral tablet form is planned to be used for systemic treatment of both RA and psoriasis, and the topical cream is planned to be used for local treatment of moderate psoriasis.

The Company plans to file two Investigational New Drug Applications (IND’s) for VGX-1027 in early 2007 to support the initiation of Phase I clinical trials during first quarter 2007.

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About VGX Pharmaceuticals

VGX Pharmaceuticals is a leading biopharmaceutical company with strong product candidates for the treatment of infectious diseases including HIV and hepatitis C virus (HCV) as well as cancer and inflammatory diseases. The Company's clinical development programs include PICTOVIR™ for HIV infection and VGX-410C for chronic HCV infection, which are currently in Phase II clinical trials. In addition, a Phase I clinical trial will be initiated in 2006 for the Company's lead cancer drug compound, VGX-150 for the treatment of Melanoma. Moreover, VGX Pharmaceuticals' therapeutic platform is designed to advance a strong and continual pipeline of additional drug candidates into the clinic with VGX-100 for cancer therapy and VGX-1027 and VGX-750 for inflammatory diseases currently in development. 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.

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