



**VGX Pharmaceuticals Announces the Initiation of IND-enabling  
Toxicology Studies for VGX-150**

**BLUE BELL, P.A. – August 31, 2006–**

VGX Pharmaceuticals announced today that they have entered an agreement with RMR Technologies, LLC whereby RMR will conduct a series of toxicology studies on VGX-150, the company's leading drug candidate for the treatment of Melanoma. RMR is a privately held biotechnology company dedicated to research and development of drug and gene delivery technology.

The toxicology studies will be conducted at the H. Lee Moffit Cancer Center at the University of South Florida under the leadership and direction of Richard Heller, Ph.D., a leading scientist in the field of cancer and one of the founders of RMR.

“We are excited about the involvement of Dr. Heller and the Moffit Cancer Center in the development of this important compound. Dr. Heller is a world renowned scientist and a leader in his field. The Moffit Cancer Center is one of the nation's most respected cancer research centers. We believe VGX-150 can play an important role in the treatment of Melanoma, and we are pleased to have its early development in such capable hands” said J. Joseph Kim, Ph.D., President and Chief Executive Officer of VGX Pharmaceuticals.

The results of the toxicology studies are expected to be available in the first quarter of 2007.

**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 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](http://www.vgxp.com).

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