

PRESS RELEASE

October 9, 2009

Immudex, a new spin-out from Dako

Immudex ApS today announced the successful spin-out from Dako Denmark, having completed an investment of 15 MDKK (~2 MEUR) by Viggo Harboe 2006 Holding ApS, an investment fund owned by Viggo Harboe, former CEO and board member of Dako.

Immudex is a spin-out from Dako Denmark A/S. Previously the activities covered by Immudex ApS were taken care of by Dako Denmark's "Immudex division". This division has now been spun-out as an independent company.

Immudex holds the proprietary rights to the Dextramer technology, a technology allowing the detection and counting of antigen-specific T-cells in blood. The Dextramers are currently sold as research-use-only reagents, and the Dextramer technology will be applied to the development of new diagnostic and pharmaceutical products over the next years.

Henrik Pedersen, Founder and former CEO of the drug discovery company Nuevolution, is the new CEO of Immudex. Prior to founding Nuevolution, Henrik Pedersen worked for Novozymes and Genentech Inc.:

"Immudex holds the rights and know-how to the validated Dextramer technology, invented and developed at Dako over the last 8 years. For several years the Dextramers have been sold as research-use-only products, providing Immudex with a steady income, very convenient in the current financial climate", says Henrik Pedersen. "This is a very powerful technology that can be successfully applied to the development of diagnostic and therapeutic products in areas where existing products do not suffice to make precise diagnosis or appropriate treatment of serious diseases".

Jørgen Schøller, co-inventor of the Dextramer technology and CSO of Immudex, has been the driving force in the development of the technology since its inception in 2001. He adds: *Dextramers have become increasingly important in a number of areas, including cancer vaccine monitoring and vaccine development in general, and it will strongly impact areas such as infectious diseases and transplantations over the coming years".*

"There is a lot of talk about "intelligent money" in the form of capital from specialized venture funds. This investment represents the ultimate "intelligent money" as the main investor is a former Dako owner and CEO, and holds very solid knowledge in this field and in the diagnostics field in general", adds Immudex CEO Henrik Pedersen.

"The management and the underlying technology is very solid, and I here see a possibility of creating something very substantial and important. The technology can be applied to several different fields in pharma and diagnostics, with serious unmet needs and great commercial potential. The management is dedicated to pursue these goals, and I cannot wait to see this company blossom", says investor Viggo Harboe.

The chairman of Immudex, Jørgen Thorball, adds: *“Dako is one of the cornerstones of the Danish life science industry. It is therefore a pleasant opportunity to help mature a unique technology from the Dako science base. We have a strong group and I am confident that Immudex will make a difference in diagnostic and therapeutic areas of large unmet needs.*

About Immudex.

Immudex is a biotech company focusing on the development of diagnostics and therapeutics through the use of its proprietary Dextramer technology.

The validated Dextramer technology is currently being applied to the development of two diagnostic products with large market potentials, serving areas of great unmet needs, and to the development of a vaccine that targets one of the most important diseases of the western world.

Immudex is currently selling research-use-only reagents, based on the Dextramer technology. The revenue from these products, together with the invested capital, funds the development of the diagnostic products and the vaccine.

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