



**BioAlliance Pharma**  
The Drug Resistance Company

***BioAlliance Pharma acquires the European commercialization rights to pafuramidine for the treatment of *Pneumocystis carinii pneumonia****

***Building a consistent product portfolio in opportunistic infections in cancer and AIDS patients***

***BioAlliance Pharma to host a conference call today at 11.30 AM CET  
Paris time (10.30 AM GMT, London time)***

Paris, December 5, 2007 – BioAlliance Pharma SA (Euronext Paris – ticker code BIO), today announced that it has entered into an exclusive licensing agreement with Immtech Pharmaceuticals Inc. (AMEX: IMM) covering the European commercialization rights to pafuramidine maleate.

This patented, orally administered new chemical entity is currently in Phase III clinical trials in the USA for two indications: the treatment of *Pneumocystis* Pneumonia (PCP) in AIDS patients and human African trypanosomiasis (also known as sleeping sickness). Pafuramidine has orphan designation in the United States. BioAlliance has also negotiated the grant of an option to sell pafuramidine in Europe for the prevention and treatment of malaria in travelers.

In return, Immtech will receive an initial license fee of \$3 million and up to an additional \$13 million if pafuramidine achieves European regulatory approval and pricing milestones. Immtech will receive significant royalties on sales and may also earn two additional milestone payments linked to the turnover generated. Furthermore, if BioAlliance elects to exercise the option to commercialize pafuramidine for malaria prophylaxis, it will start to share the clinical development costs for a Phase III trial which is due to start shortly. Marketing approval in malaria will trigger the payment of additional regulatory, pricing and sales milestones to Immtech, plus royalties on sales.

Dominique Costantini, Chief Executive Officer of BioAlliance, said, “*We are very keen to gain access to pafuramidine and work closely with Immtech in order to make a significant impact on PCP, a very serious disease.* She added that “*We are pursuing the European growth strategy presented at the time of our fund raising by private placement in July, with the acquisition of late-stage development products such as pafuramidine. The compound displays particularly valuable activity in resistant strains and constitutes*

*our first strategic acquisition – one that fits perfectly with our existing portfolio of Loramyc®, Doxorubicin Transdrug®, and Acyclovir Lauriad®, since all these products are either already approved for marketing or in Phase III trials in oncology or infectious diseases”.*

PCP is a deadly fungal infection of the lungs and is the most common opportunistic infection in people living with HIV (the virus that causes AIDS). The pathogen also affects people whose immune system has been severely compromised by cancer chemotherapy or immunosuppressive therapy following organ transplantation.

*“We are delighted to be collaborating with BioAlliance on launching pafuramidine in Europe”* commented Eric L. Sorokin, CEO and Chairman of Immtech Pharmaceutical Inc. *“With the recent European launch of Loramyc®, in HIV or cancer patients, BioAlliance has demonstrated its development expertise and marketing capabilities in this market. The company's understanding of both patients and healthcare providers will be key to the success of pafuramidine”.*

Current treatment options for PCP include trimethoprim-sulfamethoxazole, primaquine plus clindamycin, trimetrexate (with or without dapsone) plus leucovirin, atovaquone and pentamidine. The risk of adverse events associated with the currently available treatment options for PCP requires between 20-57% of all patients to be switched to better tolerated regimens during their course of care.

The development of pafuramidine for the treatment of PCP was funded in part by a National Cooperative Drug Discovery Groups grant from the National Institutes of Health, Department of Health and Human Services, to the University of North Carolina at Chapel Hill. Pafuramidine was initially synthesized at Georgia State University, a member of Immtech’s Scientific Consortium.

#### **About BioAlliance Pharma**

BioAlliance Pharma SA is a specialty pharmaceutical company focused on the treatment of opportunistic infections in cancer and HIV. The company develops and commercializes innovative products which address resistance issues. The company has launched its first portfolio product (Loramyc®) in France and the compound is currently in Phase III clinical development in oropharyngeal candidiasis in the USA. In addition, two other innovative products are currently in Phase III clinical trials: acyclovir Lauriad® in oral herpes (based on the same Lauriad® muco-adhesive technology as Loramyc®, which enables targeted release at the disease site) and doxorubicin Transdrug® in primary liver cancer (based on the Transdrug® nanoparticle technology, designed specifically for intracellular targeting of resistant cells). The company is also developing a new therapeutic entities program focused on the oncology and HIV markets.

In 2007, the company has established strategic alliances for commercializing Loramyc® in Europe (with JV SpeBio) and the USA (with Par Pharmaceutical). For more information, visit [www.bioalliancepharma.com](http://www.bioalliancepharma.com).

#### **About Immtech Pharmaceuticals, Inc**

Immtech Pharmaceuticals, Inc. is focused on developing and commercializing drugs to treat infectious diseases. Immtech has advanced clinical programs that include new oral treatments for Pneumocystis pneumonia (PCP), malaria and trypanosomiasis (African sleeping sickness) and has developed a well-defined, expanding library of compounds targeting hepatitis C, fungal infections and bacterial infections. Immtech holds exclusive worldwide licenses to certain patents, patent applications and technology for

products derived from a proprietary pharmaceutical platform. For additional information, please go to <http://www.immtechpharma.com>

**Conference call:**

Title: Conference call - BioAlliance Pharma announces the signature of an exclusive licensing agreement.

The slides will be available at [www.bioalliancepharma.com](http://www.bioalliancepharma.com)

Date: December 5, 2007

Time: 11.30am – 12.30pm (Paris time)  
10.30am – 11.30am (London time)

Dial-in numbers: + 33 (0) 1 72 28 30 03.

Participant code : 224987 #

***Disclaimer***

*This communication expressly or implicitly contains certain forward-looking statements concerning BioAlliance Pharma SA and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of BioAlliance Pharma SA to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. BioAlliance Pharma SA is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.*

*For a discussion of risks and uncertainties which could cause actual results, financial condition, performance or achievements of BioAlliance Pharma SA to differ from those contained in the forward-looking statements, please refer to the Risk Factors ("Facteurs de Risque") section of the reference document approved by the AMF on April 6<sup>th</sup> 2007 under the number R. 07-031, which is available on the AMF website (<http://www.amf-france.org>) or on BioAlliance Pharma S.A.'s website (<http://www.bioalliancepharma.com>).*

*For press releases and other company information, visit [www.bioalliancepharma.com](http://www.bioalliancepharma.com).*

***BioAlliance Pharma SA***

Dominique Costantini  
President and CEO  
Tel.: +33 1 45 58 76 01  
[dominique.costantini@bioalliancepharma.com](mailto:dominique.costantini@bioalliancepharma.com)

Nicolas Fellmann  
CFO

Tel.: +33 1 45 58 71 00

[nicolas.fellmann@bioalliancepharma.com](mailto:nicolas.fellmann@bioalliancepharma.com)

***ALIZE RP***

Caroline Carmagnol  
Tel.: +33 6 64 18 99 59  
[caroline@alizerp.com](mailto:caroline@alizerp.com)