

NeuTec Pharma plc

6 October 2003

NeuTec Pharma to seek development partners for Mycograb[®] in cancer

6 October 2003 - Manchester, UK: NeuTec Pharma plc (NTP.L), a biopharmaceutical company targeting drug-resistant infections, today announces that it is to seek development partners for Mycograb(R), its drug targeting the heat shock protein Hsp90, in the field of oncology. Mycograb(R) is currently in broad, international phase II clinical trials for the treatment of life-threatening fungal infections (Systemic Candidiasis) and has an established safety profile.

Recent announcements by US and European biotechnology companies highlighting pre-clinical work have underlined the potential of Hsp90 as a novel drug target for treating a broad range of cancers. Mycograb(R) is based on a naturally-occurring human antibody response against Hsp90, which helps the body defend itself against life-threatening fungal infections. It has reached an advanced stage in a clinical trial designed to assess its use in the treatment of serious fungal infections, currently being conducted in 38 hospitals in Europe and the US.

There is increasing scientific evidence that both tumour cells and fungal cells are heavily dependent on Hsp90 for their survival and proliferation in the human host. Mycograb(R) offers an alternative means of attacking this important new target. As a result of this scientific evidence, NeuTec will seek partners for the co-development of Mycograb(R) in cancer, which lies outside its chosen therapeutic focus.

Prof. James Burnie, chief executive officer of NeuTec, said, 'We are encouraged by the growing scientific and commercial interest in the potential of Hsp90 and we believe our advanced clinical programme for Mycograb(R) will offer major cost and time savings to companies interested in working on this target in cancer.'

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Notes to editors:

NeuTec Pharma plc is a biopharmaceutical company formed in 1997 which specialises in the development of genetically recombinant antibodies, or 'grabs', for the treatment of life-threatening infections. In February 2002 the Company's equity was admitted on the Alternative Investment Market ('AIM') of the London Stock Exchange.

The development of NeuTec's products differs from the traditional approach used by conventional pharmaceutical companies which screen numerous chemical compounds for activity against bacteria and fungi. Many of these compounds will be too toxic for human use. In contrast, NeuTec identifies naturally occurring potentially protective antibodies from patients who have recovered from bacterial and fungal infections and then uses these to generate 'grabs' to treat these infections. As a result, these 'grabs' are likely to be intrinsically safer than antibiotics.

NeuTec's two leading drug candidates are Mycograb(R), which targets systemic candidiasis, and Aurograb(R), which targets Staphylococcus aureus including methicillin-resistant Staphylococcus aureus ('MRSA').

NeuTec uses its platform technology Fabtec(R) for the identification of new therapeutic antibody fragments. This technology is available for licensing.