

NeuTec Pharma PLC

Mycograb® Completion of Phase II Trial

30 January 2004 – Manchester, UK: *NeuTec Pharma plc* (NTP.L), the biopharmaceutical company targeting drug-resistant, life-threatening infections, today announces the completion of recruitment into its double-blind placebo-controlled phase II clinical trial assessing the safety and efficacy of its lead product, Mycograb®. The study involved 160 patients at 38 centres in 10 European countries and 3 sites in the US. Trial results are anticipated in Q3 2004, following a three month follow up on each patient.

Recent discussions with the European Medicines Evaluation Agency ("EMA"), indicated that the trial results, if satisfactory, may be used to support an application for market authorisation for the following clinical indication – “Mycograb® in combination with amphotericin B for the treatment of invasive candidiasis in immunocompetent intensive care patients.”

Mycograb®, which was granted Orphan Drug Status in Europe and the US, is based on a naturally-occurring human antibody response against Hsp90, which helps the body defend itself against life threatening fungal infections. Invasive candidiasis is the leading cause of death due to fungal sepsis, with a 40% mortality rate. Around 320,000 cases of systemic fungal infections are reported globally each year.

Professor James Burnie, CEO of *NeuTec Pharma Plc*, said: “This is a further milestone for *NeuTec Pharma* and continues the successful development of Mycograb® in the treatment of life threatening fungal infections.”

ENDS

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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 that 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®, which targets systemic candidiasis, and Aurograb®, which targets *Staphylococcus aureus* including methicillin-resistant *Staphylococcus aureus* (“MRSA”).

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