

NeuTec Pharma plc

5 February 2003

Submission of an Investigational New Drug application for Mycograb[®]

5 February, 2003 - Manchester, UK: NeuTec Pharma plc, the biopharmaceutical company targeting drug-resistant infections, announces today that it has filed an Investigational New Drug ("IND") application with the US Food and Drug Administration ("FDA") for Mycograb[®]. This follows completion in January 2003 of the interim analysis on 21 patients from the first stage of its double-blinded Phase II clinical trial of Mycograb[®].

The IND application (which contains the pharmacokinetic data generated and the drug tolerance profile from the interim analysis) requests permission to initiate US clinical studies of Mycograb[®]. The drug has already been granted Orphan Drug Status by the FDA and the European Medicines Evaluation Agency ("EMA"). The filing was submitted today.

The Company has now progressed to the next and larger stage of the Phase II study of Mycograb[®] in Europe. Regulatory approval for the study has now been received in a total of 9 European countries. Additionally, the Company has recently been awarded Multi Research Ethical Committee ("MREC") approval in the UK.

Mycograb[®] is a treatment for life-threatening invasive candidiasis, a yeast infection, which can affect virtually any part of the body and is the fourth most common cause of bloodstream infections.

James Burnie, Chief Executive of NeuTec Pharma, commented: "The IND filing is an important milestone for the Company. We now have two products in Phase II trials, Mycograb[®] and Aurograb[®], which targets the hospital superbug, MRSA. We are encouraged by the progress of both drugs."

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