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**VentiRx Pharmaceuticals Initiates Phase I Clinical Trial of VTX-1463, a Novel  
TLR8 Agonist for the Treatment of Allergic Rhinitis**  
*First Selective TLR8 Agonist to Advance for Treatment of Allergy*

**San Diego, CA** – April 16, 2009 – VentiRx Pharmaceuticals, Inc., a biopharmaceutical company focused on the development of novel Toll-Like Receptor 8 (TLR8) agonists for the treatment of cancer, respiratory and inflammatory diseases, announced today that it has initiated a Phase I clinical trial of VTX-1463, a selective intranasal TLR8 agonist for the treatment of allergic rhinitis. The objectives of this trial will be to assess safety, tolerability and pharmacokinetics of single and multiple ascending doses of VTX-1463 in approximately 30 healthy volunteers. The trial is being conducted in the Netherlands.

“We are pleased to advance VTX-1463 into the clinic,” said Dr. Robert Hershberg, Executive Vice President and Chief Medical Officer at VentiRx. “This is another milestone for our TLR8 effort as this is the second clinical program initiated in the last six months.” VTX-2337 began Phase I clinical trials in cancer patients in November 2008.

VTX-1463 is a small molecule TLR8 agonist that is being developed as a stand-alone agent for the treatment of allergic rhinitis. In preclinical animal studies, this compound has been shown experimentally to dramatically reduce allergic responses without requiring the concomitant administration of allergen. As such, it represents a potential prophylactic and/or therapeutic solution for allergic diseases, regardless of the antigen responsible for the allergic response. The first clinical trial will investigate the safety and pharmacology of multiple doses of VTX-1463 in healthy volunteers and will help define the appropriate dose(s) for a proof of concept clinical study in allergic patients later this year.

“VTX-1463 is the first selective TLR8 compound to reach the clinic for allergy,” said Michael Kamdar, Executive Vice President and Chief Business Officer at VentiRx. “Allergic diseases affect approximately twenty percent of the overall population. Based on strong preclinical data, we expect that modulation of the innate immune response will provide a benefit to people that suffer from these diseases.”

**About VentiRx Pharmaceuticals**

VentiRx Pharmaceuticals Inc. is a biopharmaceutical company committed to the development and commercialization of novel medicines for the treatment of cancer, respiratory and

inflammatory diseases. The Company's initial focus is on developing small molecule TLR-based product candidates for oncology and allergy. VentiRx is a privately held organization headquartered in San Diego with operations in Seattle. For additional information, please visit [www.ventirx.com](http://www.ventirx.com).

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