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Pharmexa submits application to start clinical phase II trial in breast cancer

Pharmexa has submitted an application to start a clinical phase II trial with the company's HER-2 DNA AutoVac™ product to the health authorities in Great Britain and Denmark. The trial, which will take place in 12 different centers in Europe, hereof 4 in Denmark, is planned to enroll approximately 40 patients with advanced HER-2 positive breast cancer. The HER-2 protein is found in up to 30% of breast cancers and is among other things involved in cancer cell division and growth. Following approval, it is expected that the trial results will be available by the beginning of 2005.

The primary objective of the trial is to show efficacy of the HER-2 DNA AutoVac™ product and subsequently obtain the important proof of concept in man. In addition, the trial is set to confirm the product's positive safety profile as seen in the previous phase I/II trial.

Hørsholm, April 8, 2003

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Note to editors: *Pharmexa A/S (CSE: PHARMX) is a leading company in the field of active immunotherapy for the treatment of serious chronic diseases. Pharmexa's proprietary AutoVac™ technology platform is broadly applicable, but the company has focused its resources on a number of cancer forms and chronic inflammatory diseases, with research and development programs targeted towards breast cancer, rheumatoid arthritis and bone degeneration. Collaborative agreements include Schering-Plough, H. Lundbeck and NeuroSearch.*