

Alba Therapeutics Corporation Announces \$10 million in Financing

BALTIMORE, Md. Nov 27, 2006 /PRNewswire/ -- Alba Therapeutics Corporation announced today that it secured a \$10 million venture debt commitment from a syndicate consisting of Atel Ventures, Inc., Oxford Finance Corporation and SVB Silicon Valley Bank. This additional source of capital will enable the company to accelerate the clinical development of AT-1001 in celiac disease and other autoimmune indications during 2007.

AT-1001 is an orally administered zonulin receptor antagonist that is currently under investigation in a multicenter, double blind, placebo controlled Phase II dose ranging study to evaluate the safety, tolerability and efficacy of AT-1001 in 79 CD subjects during gluten challenge.

"The promising clinical and preclinical data generated with AT-1001 in celiac disease and other autoimmune conditions warranted that we access this capital in order to expedite activities supporting clinical trials," said Blake Paterson, M.D., Chief Executive Officer of Alba. "We now have the ability to fast track the AT-1001 program to address the enormous unmet needs of celiac patients and others suffering from autoimmune diseases."

About Celiac Disease

Celiac disease is a T-cell mediated auto-immune disease that occurs in genetically susceptible individuals and is characterized by small intestinal inflammation, injury and intolerance to gluten. According to the National Institutes of Health, CD affects approximately 3 million Americans. The only current treatment for CD is complete elimination of gluten from the diet, which results in remission for some patients.

About Alba: Alba Therapeutics is a biopharmaceutical company dedicated to discovering, developing and commercializing superior immunological disease and inflammation therapeutics by leveraging our barrier function technology platform delivering value to our patients, employees and shareholders. Alba's platform, the zonulin pathway, provides the ability to transiently and physiologically regulate tight junctions in cellular barriers such as the intestinal mucosa and the pulmonary epithelia. Modulation of paracellular permeability allows Alba to develop applications ranging from therapies associated with tight junction dysfunction and autoimmunity to vaccine and drug delivery. Alba's lead product, AT-1001, a zonulin receptor antagonist, is currently in a Phase II trial for Celiac Disease. Alba is testing AT-1001 and other antagonists in a variety of autoimmune and inflammatory diseases and expects to enter clinical trials in additional indications during 2007.

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