



## **BIOVEX CLOSES SECOND ROUND OF SERIES E FINANCING**

### **Second and Final Close Completes \$35 Million Financing**

**Woburn, MA, November 15 2007** – BioVex Inc, a clinical stage company developing new generation biologics for the treatment and prevention of cancer and infectious disease, announced today it had completed its Series E financing, concurrent with the completion of a venture debt transaction, raising a total of \$35m of funds.

BioVex intends to use the capital to complete its preparations for, and to commence, a Phase III study with its lead product OncoVex<sup>GM-CSF</sup> for the treatment of melanoma as well as to complete studies in head and neck cancer and pancreatic cancer. The financing will also fund the Company's second program, ImmunoVEX<sup>HSV2</sup>, a vaccine for genital herpes, through to Phase II.

The Series E placement was led by Triathlon Medical Ventures who were joined by new investors New Science Ventures and Harris and Harris Group, Inc., as well as existing investors. The venture debt facility was provided by Oxford Finance Corporation and Silicon Valley Bank.

### **About BioVex**

BioVex is a privately held biotechnology Company based in Woburn, MA. The Company is developing a new class of potent biologics for the treatment of cancer and prevention of infectious disease.

BioVex's lead cancer program, OncoVEX<sup>GM-CSF</sup>, is an oncolytic virus that selectively destroys tumor cells accompanied by the induction of a systemic immune response. OncoVEX<sup>GM-CSF</sup> is currently completing a Phase II clinical trial for melanoma and Phase I/II clinical trials for head & neck cancer and pancreatic cancer. Preliminary data from these studies has been very encouraging demonstrating OncoVEX<sup>GM-CSF</sup> has the potential to treat both local and metastatic disease. The Company is currently preparing for an initial registration study in melanoma where multiple responses have been demonstrated in an ongoing Phase II trial testing OncoVEX<sup>GM-CSF</sup> as stand alone therapy in patients with un-resectable stage IIIc or stage IV metastatic disease.

The Company's second program is a vaccine for genital herpes, ImmunoVEX<sup>HSV2</sup>, which provides complete protection in animal models of the disease. A Phase I study with ImmunoVEX<sup>HSV2</sup> is scheduled to initiate at the end of the year. For more information visit the company's website at [www.biovex.com](http://www.biovex.com).

**Inquiries:**

**Philip Astley-Sparke**

**BioVex Inc**

President & CEO

Tel: +1 781 376 4913

[pastleysparke@biovex.com](mailto:pastleysparke@biovex.com)

**Jonathan Birt/ Irma Gomez-Dib**

**FD Life Sciences**

Tel: 212-850-5761

[jonathan.birt@fd.com](mailto:jonathan.birt@fd.com)

[Irma.gomez-dib@fd.com](mailto:Irma.gomez-dib@fd.com)