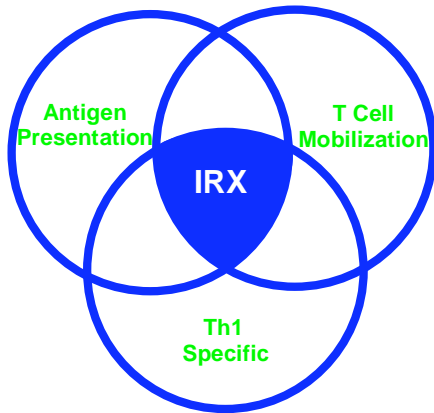


Fact Sheet

Focus



- IRX Therapeutics' mission is to create and develop immunomodulator drugs that restore the immune system's ability to treat cancer and infectious disease. The Company's proprietary technologies seek to overcome a dysfunctional cellular immune response by addressing multiple immune defects and by stimulating dendritic cells, macrophages, and T cells by initiating a Th1-specific cellular immune response. The goal of the Company's programs is to increase survival and improve quality of life for patients.
- The lead product is IRX-2, a well-defined biologic. The lead indication is to treat newly-diagnosed Head & Neck cancer patients headed for curative surgery.

Cancer Program

IRX-2 is comprised of a uniform, well-defined set of natural cytokines, including IL-2, IL-1 and Interferon-gamma. Pre-clinical studies indicate that IRX-2 facilitates effective dendritic cell processing of tumor antigens, T cell activation and expansion. These properties are important for an active anti-tumor response which is being tested in clinical trials. The Phase 2 study showed that IRX-2 is tolerated in newly diagnosed head & neck cancer patients. After all patients had been followed for at least two years, median overall survival had not been reached. At 24 months of follow-up in the stage IVa cohort, 11 of 16 patients, or 69%, of the IRX-2 treated patients were alive. As a small unrandomized trial, efficacy conclusions cannot be drawn from this study. A large randomized Phase 3 trial is planned to determine whether or not IRX-2 can prolong survival.

IRX-4-6 are therapeutic cancer vaccine candidates that combine IRX-2 and defined tumor or viral antigens. IRX-4 is the combination of IRX-2 plus prostate specific antigens. Pre-clinical studies suggest an ability by IRX-4 to stabilize prostate cancer. The Company intends to initiate a Phase 1 clinical trial to further evaluate IRX-4 in prostate cancer. Other potential indications for therapeutic cancer vaccines include lung cancer, breast cancer, and melanoma.

Anti-Viral Program

IRX-3 is the combination of IRX-2 and an immunostimulatory peptide. IRX-3 is targeted at patients with severe immune suppression. In pre-clinical studies, mice with severe T cell deficiency after radiotherapy were found to have created new naïve T cells after treatment with IRX-3. Study of IRX-3 for treatment in a variety of indications including HPV is planned.

MIMP is an orally active, small molecule that is designed to stimulate or up-regulate, cellular immunity in response to a pathogen challenge. MIMP is in development for the prevention of a variety of infectious diseases.

Fact Sheet

U.S. Clinical Trials

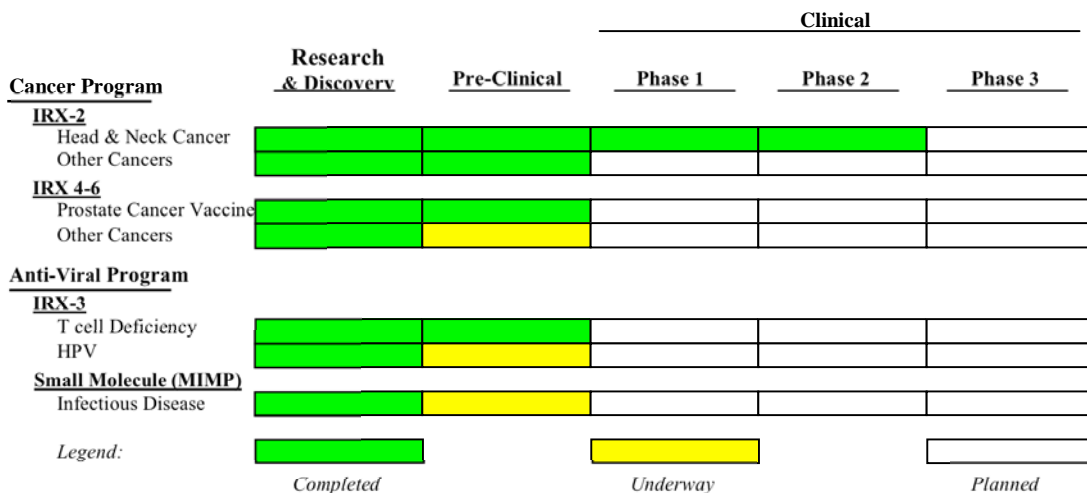
- IRX-2 was granted Fast Track and Orphan Drug Designations in the U.S.
- A Phase 2 clinical trial was completed at multiple sites. Planning for a pivotal Phase 3 trial has commenced. Gregory T. Wolf, MD, University of Michigan, is the Principal Investigator.

People

The Company's Board of Directors includes Harvard Business School professor, *Howard H. Stevenson*; Nobel Prize winner, *Ferid Murad, MD, PhD* and *Frank J. Loverro*, Kelso & Company.

IRX Team	Position	Prior Experience
<i>John T. Spitznagel</i>	<i>Chairman of the Board</i>	<i>Esprit Pharma, ESP Pharma, Roberts Pharmaceutical</i>
<i>John W. Hadden II</i>	<i>President & CEO</i>	<i>J.P. Morgan</i>
<i>Scott M. Freeman, MD</i>	<i>Chief Operating Officer</i>	<i>Onyx Pharmaceutical, Schering Plough</i>
<i>Neil L. Berinstein, MD</i>	<i>Chief Scientific Officer</i>	<i>Sanofi Pasteur</i>
<i>Harvey J. Brandwein, PhD</i>	<i>Chief Technology Officer</i>	<i>Pall Corporation, Genetic Diagnostics</i>
<i>John W. Hadden, MD</i>	<i>Founder & Director</i>	<i>Memorial Sloan Kettering, University of South Florida</i>
<i>Jeffrey Hwang</i>	<i>Chief Financial Officer</i>	<i>J.P. Morgan, Price Waterhouse, NY State Banking Board</i>
Steering Committee	Scientific Advisory Board	
<i>Gregory T. Wolf, MD, FACS, University of Michigan</i>	<i>Enrico Garaci, MD, University of Rome; Italian NIH</i>	
<i>Anil K. D'Cruz, MS, DNB, Tata Memorial Hospital</i>	<i>Allan L. Goldstein, PhD, George Washington University</i>	
<i>Arlene A. Forastiere, MD, Johns Hopkins University</i>	<i>Frederick G. Hayden, MD, Univ. of Virginia Medical School</i>	
<i>Jean-Louis Lefebvre, MD, PhD, Centre Oscar Lambret</i>	<i>Bernard Horowitz, PhD, Consultant, New York Blood Center</i>	
<i>Ashok R. Shaha, MD, FACS, Memorial Sloan-Kettering</i>	<i>Malcolm S. Mitchell, MD, Karmanos Cancer Institute</i>	
<i>Wendell G. Yarbrough, MD, FACS, Vanderbilt University</i>	<i>Bruce Stillman, PhD, Cold Spring Harbor Laboratory</i>	
	<i>Teresa L. Whiteside-Nimick, PhD, University of Pittsburgh</i>	

Development Pathway



Contacts: Jeffrey Hwang
R. Breck Denny

(212) 582-1199
(212) 582-1199

jhwang@irxtherapeutics.com
rbdenny@irxtherapeutics.com