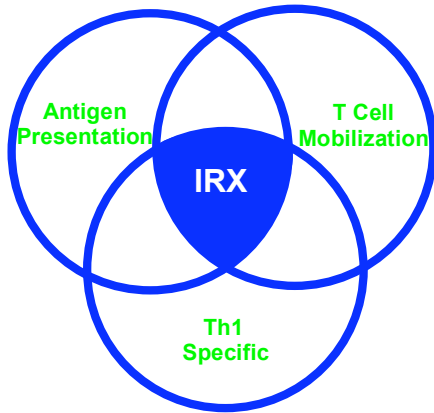


Fact Sheet

Focus



- IRX is pioneering a breakthrough approach to fight cancer and viral disease. The Company's proprietary technologies stimulate dendritic cells, macrophages, and T cells by initiating a Th1-specific cellular immune response.
- IRX-2, the Company's lead cancer product candidate, has been tested in Phase 1 and Phase 2 trials and has a good safety profile. Survival data from a small unrandomized Phase 2 study compares favorably to historical controls. A large randomized Phase 3 study is needed to test efficacy.
- IRX-2 was granted Fast Track Designation and Orphan Drug designation. A Phase 2 trial has been completed. IRX is preparing to launch a pivotal Phase 3 trial.

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 have shown that IRX-2 facilitates effective dendritic cell processing of tumor antigens, T cell activation and expansion. The result is an immune attack that leads to tumor destruction. IRX-2 has been well tolerated by patients in clinical trials and has shown a good safety profile. In a Phase 2 trial in patients with newly diagnosed head and neck cancer, some patients showed tumor shrinkage after treatment with citoplurikin and at eighteen months follow up, thirteen of sixteen, 81%; of IRX-2 treated Stage IVa patients were alive. Survival data in this single arm unrandomized trial compared favorably to historical controls. This data has led the company to initiate a Phase 3 trial, the INSPIRE trial, and test IRX-2 in an initial indication as a neoadjuvant therapy for newly diagnosed Stage II, III & IV cancer patients indicated for curative surgery where no approved therapy exists. *The U.S. market alone for this population is more than \$500 million.*

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 have indicated good safety and 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 of HPV genital warts is planned.

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

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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>Harvey J. Brandwein, PhD</i>	<i>Chief Technology Officer</i>	<i>Pall Corporation, Genetic Diagnostics</i>
<i>John W. Hadden, MD</i>	<i>Founder and CSO</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>
<i>Stephen L. Hurst, JD</i>	<i>Senior Business Advisor</i>	<i>UCSF, COR Therapeutics, Inhale Therapeutics</i>
<i>Declan P. Doogan, MD</i>	<i>Senior Strategic Advisor</i>	<i>Pfizer</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>

Development Pathway

Cancer Program	Clinical				
	Research & Discovery	Pre-Clinical	Phase 1	Phase 2	Phase 3
IRX-2					
Head & Neck Cancer	Completed	Completed	Completed	Completed	Planned
Other Cancers	Completed	Completed	Planned	Planned	Planned
IRX 4-6					
Prostate Cancer Vaccine	Completed	Completed	Planned	Planned	Planned
Other Cancers	Completed	Underway	Planned	Planned	Planned
Anti-Viral Program					
IRX-3					
T cell Deficiency	Completed	Completed	Planned	Planned	Planned
HPV (Genital Warts)	Completed	Underway	Planned	Planned	Planned
Small Molecule (MIMP)					
Infectious Disease	Completed	Underway	Planned	Planned	Planned
Legend:	Completed	Underway	Planned	Planned	Planned

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