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**VentiRx Pharmaceuticals Reports Positive Clinical Data for VTX-1463 in Allergic Rhinitis**

*Establishes Proof of Concept for First In Class TLR8 Agonist in Allergy*

**San Diego, Calif. and Seattle, Wash.,** – October 7, 2010 – VentiRx Pharmaceuticals, Inc., a biopharmaceutical company focused on the development of novel Toll-Like Receptor 8 (TLR8) candidates for the treatment of cancer, respiratory and inflammatory diseases, announced today results from its randomized, placebo controlled clinical trial evaluating VTX-1463 for the treatment of allergic rhinitis. The results demonstrated that VTX-1463 significantly improved allergy symptoms based on Total Nasal Symptom Scores (TNSS) compared to placebo ( $p=0.012$ ). TNSS is the standard endpoint used in allergy trials that takes into account nasal congestion, itching, sneezing and rhinorrhea. VTX-1463 is a selective TLR8 agonist that is delivered intranasally on a weekly basis.

“It’s encouraging to see such robust results from this new selective TLR8 agonist,” said Friedrich Horak, M.D., Professor of the Medical University Vienna and Vienna Challenge Chamber (VCC) in Vienna, Austria, and principal investigator of this study. “Given that allergic rhinitis impacts a substantial portion of the overall population, a potential drug like VTX-1463 that is administered intranasally once a week could provide an important advantage for patients.”

The clinical trial assessed safety and efficacy of VTX-1463 in a randomized, placebo controlled study in 80 patients with confirmed allergy to grass pollen in the Vienna Challenge Chamber. VTX-1463 was evaluated as a stand-alone agent administered once-weekly in four doses intranasally. Further details of the trial and results will be presented at an upcoming scientific meeting.

“These data provide clinical proof-of-concept for further development of VTX-1463 in allergic rhinitis as well as the rationale to potentially explore other allergic indications,” said Robert Hershberg, M.D., Ph.D., Co-founder and Chief Medical Officer at VentiRx. “The VTX-1463 data combined with recent data generated with VTX-2337 in oncology validates TLR8 as an important and relevant target in human diseases.”

“VTX-1463 is the first TLR8 agonist for the treatment of allergies,” said Michael Kamdar, Co-Founder and Chief Business Officer at VentiRx. “Given the potential for weekly dosing that is allergen independent, VTX-1463’s emerging product profile is markedly different from existing treatments and may be very beneficial for allergic patients.”

**About VCC**

The Vienna Challenge Chamber is an Allergen Exposure Chamber covered by Canadian Patent No. 2,416,328, EU Patent No. 1,335,750 and US patent pending.

**About VentiRx Pharmaceuticals**

VentiRx Pharmaceuticals Inc. is a biopharmaceutical company committed to the development and commercialization of novel medicines for the treatment of cancer, respiratory and inflammatory diseases. The Company’s initial focus is on developing small molecule TLR-based product candidates for oncology and allergy. VentiRx is a privately held organization with operations in San Diego and Seattle. For additional information, please visit [www.ventirx.com](http://www.ventirx.com).