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VentiRx Pharmaceuticals Announces \$28.9 Million Financing

Company to Leverage Expertise in Innate Immunity with Initial Focus on Toll-Like Receptors

San Diego, CA and Seattle, WA – March 6, 2007 – VentiRx Pharmaceuticals, Inc., a biopharmaceutical company focused on the development of novel medicines for the treatment of cancer and infectious, respiratory and autoimmune diseases, announced today the completion of a \$26.6 million Series A financing. The Series A financing was led by Frazier Healthcare Ventures, ARCH Venture Partners and Domain Associates. This financing, coupled with the initial seed investment of \$2.3 million, brings the total funds raised to \$28.9 million. The Company expects to use the funds to build a portfolio of product candidates with an initial focus on small molecule Toll-like receptor (TLR)-based therapeutics.

VentiRx was founded in June 2006 by Michael Kamdar, former Senior Vice President, Corporate Development and Finance at Anadys Pharmaceuticals, Inc., and Robert Hershberg, M.D., Ph.D., former Senior Vice President and Chief Medical Officer at Dendreon Corporation along with Frazier Healthcare and ARCH Venture Partners. The Company is headquartered in San Diego with additional operations in Seattle.

“We are extremely pleased to have such a prestigious group of investors who share in our vision and strategy for building a successful therapeutics company,” said Michael Kamdar, Executive Vice President and Chief Business Officer at VentiRx. “This financing will allow us to acquire novel small molecule TLR development candidates that we look forward to advancing into the clinic and ultimately to commercialization.”

“The VentiRx management team has a proven track record of both business and clinical development success in this area,” said Steven Gillis, Ph.D., Chairman of VentiRx’s Board of Directors. “I am excited to team with Mike, Rob and our entire board as the Company works to harness the power of the immune system to develop novel medicines across a range of therapeutic areas.”

In connection with the Series A financing, Nicole Vitullo, Partner at Domain Associates, has been added to the VentiRx Board of Directors. Ms. Vitullo joins Dr. Steven Gillis, Managing Director at ARCH Venture Partners, Mr. Patrick Heron, General Partner at Frazier Healthcare Ventures, Mr. Michael Kamdar, Executive Vice President and Chief Business Officer at VentiRx and Dr. Robert Hershberg, Executive Vice President and Chief Medical Officer at VentiRx.

About VentiRx Pharmaceuticals

VentiRx Pharmaceuticals, Inc. is a biopharmaceutical company focused on the development and commercialization of novel medicines for the treatment of cancer and infectious, respiratory and autoimmune diseases. Founded in June 2006, VentiRx has assembled a team of biotechnology professionals with decades of business development and drug development experience in various therapeutic areas, with a particular expertise in innate immunity. The Company's initial focus is on developing small molecule Toll-like receptor (TLR)-based product candidates. VentiRx is a privately held organization headquartered in San Diego with additional operations in Seattle. For additional information, please visit www.ventirx.com.

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