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VentiRx Pharmaceuticals Raises \$25 Million in Series A Extension Financing
Funds used for clinical development of the first selective TLR8 agonists

San Diego, CA – January 12, 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 the completion of a \$25 million Series A Extension. The Series A Extension was led by MedImmune Ventures, Inc., a wholly-owned venture capital fund of MedImmune, the biologics business of AstraZeneca PLC, in conjunction with strong support from existing investors ARCH Venture Partners, Domain Associates and Frazier Healthcare Ventures. This financing, coupled with the \$26.6 million Series A that was closed in March 2007 brings the total funds raised in Series A to \$51.6 million. As part of the financing, Maggie Flanagan LeFlore, Ph.D., Managing Director of MedImmune Ventures, Inc., will join VentiRx’s board of directors.

“We are extremely pleased to have MedImmune Ventures join our accomplished syndicate,” said Michael Kamdar, Executive Vice President and Chief Business Officer at VentiRx. “This financing enables us to further advance our promising portfolio of clinical stage TLR8 drug candidates that we believe have the potential to provide considerable benefit to patients with serious diseases.”

VentiRx is developing a portfolio of clinical stage TLR8 product candidates including VTX-2337 for oncology and VTX-1463 for allergic rhinitis. VTX-2337 is nearing completion of a Phase I clinical study in the US. The company anticipates commencing Phase II studies in 2010. VTX-1463 has completed a Phase I study in healthy volunteers as well as a Phase IB Proof of Concept (POC) study in allergic patients. VentiRx anticipates announcing data from the POC study as well as commencing additional allergy clinical development in 2010.

“VentiRx has an impressive management team and substantial expertise in TLR drug development. Their development candidates have the potential to create first-in-class drugs for significant diseases, such as oncology and allergy,” said Maggie Flanagan LeFlore, Ph.D., Managing Director of MedImmune Ventures. “We look forward to working with VentiRx and its current investors to help advance these exciting drug candidates.”

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 headquartered in San Diego with operations in Seattle. For additional information, please visit www.ventirx.com.

About MedImmune Ventures and MedImmune LLC

MedImmune Ventures, Inc., is the wholly-owned venture capital fund of MedImmune, the worldwide biologics business for AstraZeneca PLC (LSE: AZN.L, NYSE: AZN). MedImmune has approximately 3,300 employees worldwide, and is headquartered in Gaithersburg, Maryland. With an advancing pipeline of promising candidates, MedImmune aims to be the next revolutionary force in biotechnology by delivering life-changing products, industry-leading performance, and a tireless commitment to improving patient health. For more information, visit MedImmune Ventures's website at www.medimmune.com/ventures.aspx.

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