

FOR IMMEDIATE RELEASE



Contacts:

Miikana Therapeutics

Dinesh V. Patel, Ph.D.
President and Chief Operating Officer
6519 Dumbarton Circle
Fremont, California 94555
(510) 818-2750

Colleen M. Paige
Vice President, Finance
620 University Ave., Suite 706
Toronto, Ontario M5G 2C1
(416) 585-7719
www.miikana.com

NovImmune SA

Jack Barbut, Sc.D.
Chief Executive Officer
64 avenue de la Roseraie
1211 Geneva 4
Switzerland
+41 22 839 71 41
www.novimmune.com

**MIIKANA THERAPEUTICS AND NOVIMMUNE SA SIGN
STRATEGIC ALLIANCE FOR ANTIBODY DEVELOPMENT**

*Partnering accelerates development of therapeutic antibodies for cancer
and immune diseases*

**Miikana - Fremont, California and Toronto, Ontario
NovImmune - Geneva, Switzerland**

November 4, 2003 - Miikana Therapeutics Inc. and NovImmune SA have established a collaboration to develop fully human antibody-based therapeutics for the treatment of cancer and immune diseases. The resulting synergies between Miikana's oncology product focus and NovImmune's monoclonal antibody technologies will enable both companies to move antibody drug candidates quickly from discovery research to the clinic.

"We are very excited about our collaboration with Miikana," said Jack Barbut, Chief Executive Officer of NovImmune. "Miikana has assembled an impressive scientific team with in-depth understanding of molecular disease mechanisms and sophisticated target identification and validation capabilities. We intend to develop assays and monoclonal antibodies against Miikana's well validated and medically relevant targets for pre-clinical and clinical development."

The goal of the collaboration is to leverage the technologies of each company through a 50/50 sharing of costs and profits in order to develop new therapeutic agents.

Dr. Tak W. Mak, Chief Scientific Officer of Miikana commented, “Miikana will develop both small molecules and antibody drug candidates to oncology and immune disease targets. Through the NovImmune collaboration, we have access to a partner who has the unique capability of integrating all the essential elements of the development chain for fully human monoclonal antibodies, including transgenic mice and antibody display technology, while combining the stringent biological validation of both companies. Furthermore, NovImmune provides us with access to GMP manufacturing and production through Lonza Group, giving us a first to market advantage.”

About Miikana

Miikana Therapeutics is a clinically driven biopharmaceutical company, discovering and developing targeted medicines for the treatment of cancer. With joint research facilities in Fremont, California and Toronto, Canada, the Company leverages its insight into molecular disease mechanisms and applies its extensive anti-cancer clinical development expertise to drive its drug discovery and development process. Miikana develops its product pipeline through internal drug discovery programs, and by actively in-licensing pre-clinical and early clinical oncology drug candidates that advance its drug development activities. For more information on Miikana, please visit www.miikana.com.

About NovImmune

NovImmune SA is a Geneva-based drug development company focused on the development of therapeutic agents in the field of immune-related disorders and inflammation. The Company’s commitment to producing fully human therapeutic monoclonal antibodies, combined with its expertise in product and clinical development, enables it to move rapidly from the selection of medically relevant targets to the introduction of new therapeutic agents into clinical trials. In addition, NovImmune is developing a new class of immunosuppressors and anti-inflammatory agents as low molecular weight inhibitors of MHC Class II expression, directly against highly specific and totally validated targets. NovImmune has concluded 10 biotech alliances, giving the Company access to key technologies required to implement its drug development programs. For more information on NovImmune, please visit www.novimmune.com.