



One North End Avenue _ Suite 1111 _ New York _ New York 10282
Telephone: (877) 898-8038 (212) 791-2911 Fax: 212-791-2917
150 Fairway Drive _ Suite 150 _ Vernon Hills _ Illinois 60061
Telephone: (847) 573-0033 _ Facsimile: (847) 573-8288
(Amex-IMM)

CONTACT: Paul Hendley: 212-253-8881

Immtech Completes Enrollment in Phase III Pivotal Trial of Pafuramide for African Sleeping Sickness

New York, NY, January 30, 2007 - Immtech Pharmaceuticals, Inc. (AMEX:IMM) announced today that it has completed enrollment in a Phase III pivotal trial of its oral drug candidate, pafuramide maleate (pafuramide), to treat first-stage patients (those with no evidence of central nervous system involvement) for African trypanosomiasis, also known as African sleeping sickness. The trial protocol was reviewed and approved by the United States Food and Drug Administration (FDA) under a Special Protocol Assessment. Immtech intends to apply to the World Health Organization (WHO) to have pafuramide designated as a WHO Recommended Drug, so that pafuramide could be made more widely available.

The FDA also granted fast-track designation for this indication and, because of the favorable pre-clinical safety data for pafuramide in reproductive and juvenile animals, the FDA allowed pregnant women and adolescents to be enrolled in this Phase III clinical trial. Pregnant women and children/adolescents are known to be especially vulnerable to African sleeping sickness and to the risks of toxicity associated with current treatments.

Carol Olson, M.D., Ph.D., Sr. Vice President and Chief Medical Officer of Immtech, stated “We at Immtech and our collaborators at the Swiss Tropical Institute are excited to have completed the enrollment of this Phase III pivotal trial. Without effective treatment, African sleeping sickness is 100% fatal and has the propensity to develop into epidemics. During recent epidemics of African sleeping sickness in several villages in Angola, Sudan, and the Democratic Republic of Congo (DRC), the prevalence rate reached 20% and the disease was the first or second leading cause of death – ahead of even HIV/AIDS. Bringing a new and effective oral drug to market is critical to the fight against African sleeping sickness.”

African sleeping sickness is caused by a protozoan parasitic disease spread by tsetse flies in sub-Saharan Africa. It occurs in 36 countries of sub-Saharan Africa, where approximately 60 million people are at risk.

“The WHO, foundations, scientists, governments and non-government organizations (NGOs) collaborate to address international challenges. Immtech looks forward to working with these entities to create sustainable global health solutions.” said Eric L. Sorkin, Chairman and Chief Executive Officer of Immtech.

In a previous news release, Immtech stated that a consortium led by the University of North Carolina at Chapel Hill (UNC-CH), of which Immtech is the commercial partner, received grants from the Bill and Melinda Gates Foundation to develop new drugs for protozoan diseases. If the Phase III trial confirms the initial findings and regulators approve pafuramidine, it would become the first oral drug for African sleeping sickness. The availability of an easily-administered oral therapy could help to expand treatment for first-stage African sleeping sickness, targeting the parasite as it circulates in the blood and before it infects the central nervous system.

Dr. Christian Burri, Deputy Head SCIH of the Swiss Tropical Institute, stated: "The research and development of pafuramidine is an excellent example of how we can work together to achieve practical results in innovation, validation, and application of new drugs when targeting challenging global health problems that affect millions of people."

The Phase III pivotal trial is being conducted in six clinical sites in the DRC, Angola, and Sudan and includes approximately 250 first-stage patients. The objective of this randomized, comparative trial is to assess the efficacy, safety and tolerability of pafuramidine versus pentamidine, the current standard therapy for African sleeping sickness. One-half of the patients in the study receive pafuramidine twice daily (200 mg per day total) for ten consecutive days; the other patients receive once-daily injections of pentamidine for seven days. Immtech is blinded to the study drugs administered to individual patients. However, because pafuramidine is administered orally and pentamidine is administered intramuscularly, the patients and investigators are not blinded to the treatments. Immtech plans to perform a protocol-specified interim analysis, which will be performed when half of the patients have completed the 12-month post-treatment visit. This interim analysis is expected to be completed in mid-year 2007. Patients will be monitored for clearance of the parasite at specified intervals for 24 months after the treatment regimen is completed.

About Immtech Pharmaceuticals, Inc.

Immtech Pharmaceuticals, Inc. is focused on developing and commercializing drugs to treat infectious diseases, and the Company is expanding its targeted markets by applying its proprietary pharmaceutical platform to treat other disorders. Immtech has advanced clinical programs that include new oral treatments for Pneumocystis pneumonia (PCP), malaria, and trypanosomiasis (African sleeping sickness), and a well defined, expanding library of compounds targeting fungal infections, Hepatitis C and other serious diseases. Immtech holds exclusive worldwide licenses to certain patents, patent applications and technology for products derived from a proprietary pharmaceutical platform. For additional information, please go to <http://www.immtechpharma.com>

"Safe Harbor" Statement under the Private Securities Reform Act of 1995: Statements in this press release regarding Immtech Pharmaceuticals, Inc.'s business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. These forward-looking statements include statements with respect to Immtech's plans with respect to its pivotal trial and the distribution of pafuramidine. Actual results could differ materially from these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed under the headings "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in Immtech's annual report on Form 10-K for the year ended March 31, 2006 and in its other SEC filings and include: (i) Immtech's ability to develop commercially viable products; (ii) Immtech's ability to achieve profitability; (iii) Immtech's ability to retain key personnel; (iv) the ability of Immtech's scientists and collaborators to discover new compounds; (v) the availability of additional research grants; (vi) Immtech's ability to obtain regulatory approval of its drug candidate; (vii) the success of Immtech's clinical trials; (viii) Immtech's ability to manufacture or to have a third party manufacture its drug candidate at a reasonable cost; (ix) Immtech's ability to protect its intellectual property; (x) competition and alternative technologies; (xi) Immtech's ability to obtain reimbursement from third party payers for any product it commercializes; and (xii) potential exposure to significant product liability.