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Immtech International, Inc. becomes Immtech Pharmaceuticals, Inc.

Vernon Hills, IL, March 23, 2006 - Immtech Pharmaceuticals, Inc. (AMEX: IMM) announced today that it has changed the name of the Company to Immtech Pharmaceuticals, Inc.

Eric L. Sorkin, Immtech's Chief Executive Officer and Chairperson of the Board, said, "Immtech Pharmaceuticals better reflects the progress we have made toward developing and commercializing novel pharmaceutical treatments for diseases where there is a clear need for new and improved drug therapies. This name change signifies the start of a new era for our company as we move our first oral drug candidate, pafuramidine maleate (DB289), through pivotal clinical trials and toward commercial launch and marketing."

About Immtech Pharmaceuticals, Inc.

Immtech Pharmaceuticals, Inc. is advancing the development and commercialization of drugs to treat infectious diseases, and the Company is expanding targeted markets by applying its proprietary pharmaceutical platform to treat other disorders. Immtech has advanced clinical programs that include new treatments for malaria, Pneumocystis pneumonia and African sleeping sickness (Trypanosomiasis) and drug development programs for tuberculosis and fungal infections. The Company has worldwide licensing and exclusive commercialization rights to a large library of well-defined compounds from which a pipeline of therapeutic products could be developed. For additional information, please go to www.immtechpharma.com.

"Safe Harbor" Statement under the Private Securities Reform Act of 1995: Statements in this press release regarding Immtech International, Inc.'s business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties that could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report on Form 10-K for the most recently ended fiscal year.