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Immtech Pharmaceuticals Initiates Phase III Pivotal Trial of Pafuramidine Maleate (DB289) to Treat Pneumocystis Pneumonia in HIV/AIDS Patients

Vernon Hills, IL, March 27, 2006 - Immtech Pharmaceuticals, Inc. (AMEX: IMM) announced today that it has initiated a Phase III pivotal trial of its oral drug pafuramidine maleate in the U.S. to treat HIV/AIDS patients with Pneumocystis pneumonia (PCP). The study is planned to enroll patients at multiple sites in the United States and Latin America and will provide essential data for Immtech's first New Drug Application. The study protocol was reviewed and approved by the United States Food & Drug Administration through a Special Protocol Assessment.

PCP is a fungal infection of the lungs that usually occurs in patients who are immunocompromised due to diseases such as HIV/AIDS, receiving chemotherapy for cancer, or who are recipients of solid organ transplants. PCP is the most common opportunistic infection associated with HIV/AIDS. The disease is associated with significant morbidity and mortality; approximately 10-20% of patients will die despite treatment and 80% or more will die of the disease if left untreated. Approximately 20-50% of patients have significant adverse reactions to current standard therapy, TMP-SMX, which results in those patients being switched to potentially less effective medications. In addition, PCP resistance to TMP-SMX, and subsequent treatment failure, has been reported.

Carol Olson, M.D., Ph.D., Vice President and Chief Medical Officer, stated, "We are excited to be initiating our pivotal trial for PCP. We expect pafuramidine to have similar efficacy and potentially improved tolerability compared to the current standard therapy. Pafuramidine is expected to be an alternative first line treatment with a shorter course of therapy and fewer tablets than TMP-SMX, which are important factors to HIV/AIDS patients with PCP. Initiating this study is a significant milestone for Immtech, as we continue to advance pafuramidine toward commercialization."

Immtech plans to enroll approximately 270 HIV/AIDS patients with confirmed PCP in this double-blind, randomized trial to assess the efficacy, safety and tolerability of pafuramidine versus TMP-SMX. Two-thirds of the patients in the trial will be treated with pafuramidine twice daily (total of 200 mg pafuramidine per day) for 14 days and the remaining third will receive TMP-SMX three times daily (total of 4300 - 5800 mg of drug per day) for 21 days. Neither the patients nor the investigators will be informed of the treatment assignment during the study.

Patients will be monitored to assess clinical success at the end of the treatment period (Day 22), and for an additional three weeks after completion of treatment to assess sustained clinical success at Day 42 of the study. Safety and tolerability of the study drugs will be assessed periodically throughout the 6 weeks that each patient participates in the trial.

The development of pafuramidine maleate for the treatment of PCP was sponsored in part by a National Cooperative Drug Discovery Groups grant from the National Institutes of Health, U.S. Department of Human Health and Services to the University of North Carolina at Chapel Hill. DB289 was initially synthesized at Georgia State University.

About Immtech Pharmaceuticals, Inc.

Immtech Pharmaceuticals, Inc. is advancing the development and commercializing 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 <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. 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.