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FURAMIDINE FOUND TO INHIBIT A KEY ENZYME INVOLVED IN CANCER CELL DNA REPAIR MECHANISMS

New York, NY, August 14, 2007 - Immtech Pharmaceuticals, Inc. (AMEX:IMM) commented today on a recent paper published in *Nucleic Acids Research* by a group of researchers at the National Cancer Institute on the ability of furamide to inhibit a key enzyme involved in the DNA repair process (see Note below). Furamide is the active metabolite (DB75) of Immtech's proprietary, orally bioavailable prodrug, pafuramide. Of interest is furamide's potential to inhibit DNA repair in cancerous cells that have been damaged by chemotherapy agents. Furamide may thus synergistically and selectively enhance the antiproliferative effects of the classes of anticancer agents known as topoisomerase 1 or 2 (Top1, Top2) inhibitors.

This paper highlights a new high-throughput assay for evaluating potential tyrosyl-DNA phosphodiesterase (Tdp1) inhibitors and the activity of furamide as a low micromolar inhibitor of the enzyme. Furamide was one of the most potent compounds to come from screening a set comprising of 1981 compounds. The screening was part of the NCI-Development Therapeutics Program.

The authors note that functionally, Tdp1 is part of the DNA repair complex that resolves the irreversible Top1-DNA cleavage complexes by catalyzing the hydrolysis of 3'-phosphotyrosyl bonds. They further suggest that a Tdp1 inhibitor could act synergistically with the Top1 inhibitors. Earlier work implicates Tdp1 in the repair of Top2-mediated DNA damage. Top2 inhibitors represent another class of anticancer agents where a Tdp1 inhibitor may produce a synergistic response.

Eric L. Sorkin, Immtech's Chairman and Chief Executive Officer, stated, "We commend the authors for their efforts. At Immtech, we too continue to explore expanding the potential applications of our dications for novel therapeutic uses."

Note: Smitha Antony et al., Oxford Journals, June 18, 2007, "Novel high-throughput electrochemiluminescent assay for identification of human tyrosyl-DNA phosphodiesterase (Tdp1) inhibitors and characterization of furamide (NSC305831) as an inhibitor of Tdp1," *Nucleic Acids Research*, <http://nar.oxfordjournals.org/>, Copyright © 2007 Oxford University Press.

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, including the future prospects for PCP, which are not historical facts are “forward- looking statements” that involve risks and uncertainties. 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, 2007 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, including PCP; (vii) the success of Immtech’s clinical trials; (viii) dependence upon and contractual relationship with partners; (ix) Immtech’s ability to manufacture or to have a third party manufacture its drug candidate at a reasonable cost; (x) Immtech’s ability to protect its intellectual property; (xi) competition and alternative technologies; (xii) Immtech’s ability to obtain reimbursement from third party payers for any product it commercializes; and (xiii) potential exposure to significant product liability.