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IMMTECH TAPS HARVARD SCIENTIST AND INTERNATIONAL POLICY EXPERT DR. DOROTHY ZINBERG AS CONSULTING STRATEGIC ADVISOR

NEW YORK, August 23, 2006 - Immtech Pharmaceuticals, Inc. (AMEX: IMM) today announced that Dorothy S. Zinberg, Ph.D., a renowned scientist and international policy expert, has joined Immtech as a consulting strategic advisor. Dr. Zinberg has held numerous advisory positions throughout her career. Most recently, at the Department of State, Dr. Zinberg served on joint workshops with the European Union on AIDS, malaria, and tuberculosis. Dr. Zinberg also served on the NATO Panel on Science and Technology Policy in Brussels. She has participated in the World Economic Forum at Davos, and is a frequent participant in the Aspen Institute's Seminars. Currently, Dr. Zinberg is a member of the International Council for Science Policy Studies, International Institute for Strategic Studies, and the Council on Foreign Relations; and she also serves on the Advisory Board of Affiliates at M.I.T.'s Whitehead Institute for Biology.

Dr. Zinberg will advise Immtech's management team on the formation of strategic alliances and partnerships. She will assist in creating scientific and presentation materials, attend international conferences on behalf of the Company, and work with medical experts in the areas relevant to Immtech's large library of compounds.

"We are honored to have Dr. Zinberg advise the Immtech team," said Eric L. Sorkin, Chairman and CEO of Immtech. "Dorothy's professional achievements and expertise span science, policy, research, technology and international relations. Her wealth of knowledge and extensive network will be invaluable as Immtech advances the Company's first drug candidate, pafuramidine, towards commercialization, and as we develop our pipeline."

As a biochemist at Harvard Medical School for ten years, Dr. Zinberg later received a Ph.D. in sociology at Harvard where she was appointed a lecturer, and subsequently, became a founding member of the Belfer Center for Science and International Affairs. Dr. Zinberg was a consultant to the Chase Manhattan Bank, the MITRE Corporation, and many institutions, including the MacArthur and Carnegie Foundations.

"Immtech's public/private partnership structure is making possible cost-effective drug discovery and development," said Dr. Zinberg. "I am impressed by Immtech's achievement to date in

advancing a new drug through the development process. These are exciting times for private capital, public, and philanthropic resources to jointly develop therapies that are needed by the world. I look forward to working closely with Eric and his team to maximize Immtech's potential."

Dr. Zinberg is the editor and contributing author of "Uncertain Power: The Struggle for a National Energy Policy," as well as "The Changing University: How Increased Demand for Scientists and Technology Is Transforming Academic Institutions Internationally."

In 1997 the Dorothy Shore Zinberg Faculty Development Fund was created at the Kennedy School of Government at Harvard to acknowledge Dr. Zinberg's contributions to Science and Technology Policy and to the University. For a decade Dr. Zinberg was a columnist on Science and Technology Policy for the *London Times Higher Education Supplement*, and her work has appeared in *The American Scientist*, *Nature*, *Science*, *Scientific American* and other journals and books.

About Immtech Pharmaceuticals

Immtech Pharmaceuticals, Inc. is focused on developing and commercializing 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 fungal infections, hepatitis C, and tuberculosis. 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.