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Immtech Adds New Board Member

NEW YORK, Oct. 25, 2006 -- Immtech Pharmaceuticals, Inc. (Amex: IMM) announced today that Mr. Donald F. Sinex has joined its board of directors. Mr. Sinex has more than 25 years of experience in venture and real estate investment. He will serve as chairman of the audit committee and a member of the nominating committee.

“We are honored to have Don join the board at a time when Immtech is seeking to expand the application of its proprietary technology platform,” said Eric L. Sorkin, chairman and chief executive officer of Immtech Pharmaceuticals. “Don’s business experience will be an asset to the company as we work to further develop our strategic alliances and solidify joint venture partnerships.”

In his former role as executive vice president and managing director of JMB Realty Corporation, one of the largest commercial real estate companies in the U.S., Mr. Sinex managed all acquisitions and investments in New York City, Washington, and Boston, and completed acquisitions of over \$6.5 billion of assets during his tenure. Mr. Sinex retired from JMB in 1997 and founded a private equity firm to focus on high growth businesses. In addition to having received an MBA from the Harvard Business School, Mr. Sinex received his BA (with highest honors) from the University of Delaware and a JD degree (with highest honors) from the University of Miami School of Law, where he also served as an editor and member of the law review.

Mr. Sinex stated, “I look forward to contributing to Immtech successes as the Company executes its strategic plan to efficiently bring drugs to market.”

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 the exclusive worldwide licenses to 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. 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 the 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.