

Former Wyeth Executive Joins VaxInnate as Chief Operating Officer

CRANBURY, NJ, December 9, 2009 – VaxInnate Corporation today announced that Thomas Hofstaetter, PhD, who led Corporate Business Development at Wyeth Inc., has joined the company as Chief Operating Officer (COO). VaxInnate is a biotechnology company pioneering breakthrough technology for developing novel vaccines.

In his new role, Dr. Hofstaetter is responsible for Business Development, Finance and Human Resources and reports to Alan Shaw, PhD, President and Chief Executive Officer (CEO). Dr. Hofstaetter is also a member of the VaxInnate Board of Directors.

Prior to joining VaxInnate, Dr. Hofstaetter spent more than 30 years in leadership positions at research-based pharmaceutical companies. He held executive roles in research and development, as well as strategy and business development, during postings around the world, including the United States, Japan, France and his native Germany.

“We are delighted that Thomas Hofstaetter is bringing his business and scientific acumen to the VaxInnate team and look forward to tapping his experience to make VaxInnate a key player in the vaccine field,” Dr. Shaw said.

During his service at Wyeth from 2004 until the firm’s acquisition by Pfizer this year, Dr. Hofstaetter was Senior Vice President of Corporate Business Development for the corporation and head of Global Business Development for the pharmaceutical division. He also served as a member of both the Wyeth Management Committee, reporting to the CEO, and the Pharmaceuticals Management Team.

A biochemist by training, Dr. Hofstaetter holds a PhD in Molecular Biology, magna cum laude, and a Master of Science degree in Biochemistry from the University of Tuebingen in Germany.

Dr. Hofstaetter began his pharmaceutical industry career in 1978, when he joined Behringwerke AG in Marburg, Germany, as a research scientist, rising to become Head of Research and later General Manager of the Business Unit for Immunology and Oncology. From 1991 through 1994 he served as General Manager of the Pharmaceuticals Unit of Hoechst Japan in Tokyo. He moved to the United States in 1995 to become Senior Vice President of Business Development and Strategy for Hoechst Marion Roussel. From 1999 to 2004, Dr. Hofstaetter was Senior Vice President of Corporate Development at Aventis.

About VaxInnate

VaxInnate is a privately-held biotechnology company in Cranbury, NJ that is pioneering [breakthrough technology](#) for use in developing novel and proprietary vaccines. VaxInnate's technology has the potential to dramatically improve the potency, manufacturing capacity and cost-effectiveness of vaccines.

VaxInnate's first vaccines focus on [infectious diseases](#), including seasonal and pandemic flu, malaria, dengue, human papillomavirus and respiratory syncytial virus. In 2008 and 2009, VaxInnate generated positive Phase I clinical data for its first two vaccines, a universal flu vaccine and a seasonal flu vaccine. For more information about VaxInnate, please visit <http://www.vaxinnate.com>.

#

Contact:

Janet Skidmore

Office: 215-658-4915

Mobile: 215-429-2917

skidmorecomm@earthlink.net