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Key Patent Issued on Vaxin's Platform Technology

Birmingham, AL - March 18, 2002 - Vaxin, Inc's non-invasive immunization technology received its first U.S. patent, the company announced today. Patent number 6,348,450 B1 on "Non-Invasive Genetic Immunization, Expression Products Therefrom and Uses Thereof" was issued to the Birmingham-based biopharmaceutical company. Vaxin has an agreement granting an exclusive worldwide license for this technology from The UAB (University of Alabama at Birmingham) Research Foundation.

"This key patent adds considerably to our confidence in our claims about the uniqueness of this technology," says Charles L. Defesche, MD, chief executive officer of Vaxin. "We have expanded our research into this novel immunization system and expect to begin clinical studies within a few months."

Vaxin's technology allows for the elimination of not only needles, but also any other mechanical device for the administration of the vaccine. A simple topical application onto the skin is most likely all that is required to produce the desired immune response.

Vaxin was founded in late 1997 in collaboration with Dr. De-chu Tang (pronounced TAN) and associates at UAB, who discovered the technology. Dr. Tang is vice president and chief scientific officer of Vaxin.

Vaxin now specializes in the development of biological agents that can be applied topically to provide an immune response. Applications will include both preventative and therapeutic vaccines, not only for infectious diseases, but also cancer and certain other disorders.

Vaxin, Inc. is a privately-held biotechnology company engaged in the development of proprietary technologies for immunization. The company's technology platform includes a skin delivery system for vaccines called EasyVax. Vaxin's goal is to discover and develop new immunization agents for topical applications through our research and in partnership with other pharmaceutical and biotechnology companies.

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This press release contains forward-looking statements that involve inherent risks and uncertainties. We have identified certain important factors that may cause actual results to differ materially from those contained in such forward-looking statements.

Note: The University of Alabama at Birmingham is a separate entity from the University of Alabama and should be referred to by its entire name, University of Alabama at Birmingham or the acronym UAB.