



NEWS RELEASE

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Biotech Veteran Joins AerovectRx as CEO

Ed Cannon has track record of building successful healthcare companies

NORCROSS, GA (October 31, 2007) – [AerovectRx Corporation](#), an aerosol drug delivery and therapeutics company, announced the appointment of Ed Cannon, Ph.D. as Chief Executive Officer. Dr. Cannon’s initial objectives will be to engage additional corporate partners for AerovectRx’ [AeroCell™](#) drug delivery technology, to advance the company’s initial therapeutic development program to human clinical trials and to complete a Series A financing.

“Ed’s decision to join AerovectRx is recognition of the value of the company’s aerosol drug delivery technology platform,” said [P. Kathleen Lovell](#), Chairman of the Board for AerovectRx. “We are pleased to have attracted an individual with his record of commercial successes to lead the company in exploiting this innovative drug delivery technology.”

“Ed’s wealth of experience, scientific credentials and business acumen will be of considerable benefit as we meet the challenges and opportunities of commercializing our AeroCell™ technology and advancing our therapeutics program,” said Matthew H. J. Kim, J.D., founder and Vice President Licensing and Business Development of AerovectRx.

“The AeroCell™ represents a substantial improvement for delivery of complex biological therapeutics and vaccines to the respiratory tract, and will greatly facilitate development of new disease-modifying therapies for respiratory diseases,” said Dr. Cannon. “I am very pleased to join Matthew and the AerovectRx team and look forward to working with them to move this important technology into the marketplace.”

Dr. Cannon has previously been President, CEO and a director of small molecule biopharmaceutical companies AdipoGenix and Elixir Pharmaceuticals, a founder, director, and President

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Therapeutics Division, of Dyax Corp., a public biotherapeutics company, and founder, director and CSO of Hygeia Sciences, the leading developer worldwide of monoclonal antibody-based home diagnostic products. He earned his doctorate in biochemistry at the University of Georgia, trained in molecular immunology at Harvard Medical School and has held faculty positions at Brandeis University and University of Massachusetts Medical School.

AerovectRx is a spin out from the Center for Disease Control (“CDC”). The company’s AeroCell™ products are based on patented technology exclusively licensed from the CDC and utilize state of art vibrating microporous mesh technology integrated with a unit dose medication cartridge as a disposable-consumable to reliably and efficiently deliver complex biologics and vaccines as well as small molecule drugs to the respiratory tract. These features eliminate maintenance, reduce risk of re-infection, and improve dosage control.

Pulmonary, or inhaled, delivery of therapeutics and vaccines is optimal for treating and/or preventing respiratory diseases. Additionally, inhaled delivery will be preferred in certain nonrespiratory diseases as an alternative to injection, to achieve rapid onset of activity or to avoid GI side effects and/or GI and first pass hepatic metabolism. The annual market for inhaled drug delivery is currently estimated at \$20 billion.

About AerovectRx --

AerovectRx Corporation is an aerosol drug delivery and therapeutics company. The company’s AeroCell™ aerosolization products provide reliable, efficient delivery of complex biologics, including vaccines, and small molecule drugs to the respiratory tract. AerovectRx commercializes AeroCell™ technology through partnerships for respiratory delivery of its partners’ high value therapeutic products and also exploits the technology in its own therapeutic development programs. For more information, visit www.aerovectrx.com.

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