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IMMTECH COMPLETES MALARIA PREVENTION TRIAL

- **Results support focus on preventing blood-stage disease**

New York, November 2, 2007 - Immtech Pharmaceuticals, Inc. (AMEX:IMM) announced today that it has completed its first malaria prevention (or "malaria challenge") trial of pafuramidine, Immtech's oral drug candidate. The exploratory study was designed to determine whether the Company should focus on commercializing a blood-stage or a liver-stage malaria prevention drug. The information obtained from this study is needed by Immtech in order to design the appropriate subsequent trials for pafuramidine's registration to target malaria prevention, and by the Independent Ethics Committees and the regulatory agencies in order to review and approve subsequent studies for this indication.

Malaria prevention potentially represents a significant market opportunity for Immtech. Datamonitor estimates the market potential for a product with pafuramidine's expected profile to exceed US $1.0 billion globally.

Eric L. Sorkin, Immtech's Chairman & Chief Executive Officer stated, "The completion of this study gives us a clear direction in our plans to commercialize pafuramidine as a malaria prevention drug. The market for malaria prevention represents an enormous market opportunity which Immtech intends to pursue vigorously."

The malaria parasite initially travels to the liver where it grows for about 7 days before spreading to the blood. Malaria prevention drugs can work by preventing the infection in the liver or in the blood stream. A liver stage regimen would continue for 7 days after travel and a blood stage regimen would continue for 30 days after travel. The results of this study indicate that the Company should commercialize a prevention drug to target the blood stage form of malaria.

In this study a single dose of 100mg of pafuramidine was administered once only to prevent malaria infection in the liver, which represents the earliest stage of infection. Healthy volunteers were recruited for the trial because they are representative of travelers to malaria-endemic areas. The 100 mg dosing was determined based on results of blood levels of the active drug form of pafuramidine recorded in previous human and animal model studies. The low dosages and rigorous study design were used to help distinguish

the effect of pafuramidine on liver stage infection versus the effect demonstrated on blood stage infection.

Carol Olson, MD, PhD, Immtech's Sr. Vice President and Chief Medical Officer, stated, "A prior study of pafuramidine given as 100 mg for 5 days in uncomplicated malaria showed a 96% cure rate 28 days after treatment. Based on those results, we believe that continued treatment of travelers with pafuramidine for 30 days after travel will be protective against blood stage malaria. The malaria challenge study was designed specifically to evaluate the effect of pafuramidine on the liver stage, and to have no effect on the blood stage of malaria infection. With the results of this study we can now advance our malaria prevention program with the goal of preventing blood stage infection, which would represent a major advance in global health. We will work with our advisors to design the appropriate trials that will be acceptable to the US Food and Drug Administration as well as to regulatory agencies in other countries."

Participants in the randomized placebo controlled trial were treated with placebo (sugar pill), one dose of pafuramidine that was expected not to be effective (administered eight days before subjects were exposed to malaria), and one dose of pafuramidine that was considered to be potentially effective (administered one day prior to exposure).

Immtech Pharmaceuticals will hold a conference call on Friday, November 9th. Dial-in instructions will be announced on November 6th.

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 (HAT or African sleeping sickness), and a well defined, expanding library of compounds targeting drug-resistant Gram-positive bacteria, fungal infections, Hepatitis C and other serious diseases. Immtech holds the exclusive worldwide licenses to certain 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, including the future prospects for PCP, 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 Immtech's annual report on Form 10-K for the year ended March 31, 2007 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, including PCP; (vii) the success of Immtech's clinical trials; (viii) dependence upon and contractual relationship with partners; (ix) Immtech's ability to manufacture or to have a third party manufacture its drug candidate at a reasonable cost; (x) Immtech's ability to protect its

intellectual property; (xi) competition and alternative technologies; (xii) Immtech's ability to obtain reimbursement from third party payers for any product it commercializes; and (xiii) potential exposure to significant product liability.

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