

**ApoImmune, Inc.**  
 www.apoimmune.com

**Industry:**  
 Biotechnology

**Management:**  
**Steven Downey**  
 President & CEO

**Dr. Haval Shirwan**  
 Founder & CSO

**Dr. Rolf Huseby**  
 VP R&D

**Dr. Kathryn MacLeod**  
 Director R&D

**Board of Advisors:**  
**Steven Downey**  
 Chairman, ApoImmune

**Dr. Haval Shirwan**  
 ApoImmune

**George Emont**  
 Kentucky Seed Capital Fund  
 & Triathlon Medical Ventures

**Steve Gailar**  
 MetaCyte Business Lab LLC  
 & Kentucky Seed Capital  
 Fund

**Current Debt:**  
 Forgivable Loan - \$440K

**Previous Investment:**  
 Common Stock - \$255K  
 Series A Preferred - \$1.5MM  
 Grants - \$4.5MM

**Financing Sought:**  
 \$2 million (\$900K  
 committed or funded)

**Use of Proceeds:**

- Patent Expenses
- Complete additional pre-clinical toxicology tests
- Regulatory consultants
- Initiate pre-clinical test for prostate cancer
- Working capital

**Business Description:**

**ApoImmune, Inc.** is developing novel immunotherapies, which are treatments designed to regulate the immune system to fight disease.

**Unique Value Proposition:**

The Company's lead product is ApoVax104, a novel, flexible, vaccine platform technology being applied to cancer and infectious diseases. In preclinical studies, the vaccine has proven to be much more effective and less toxic than other vaccine components currently being tested in late stage clinical trials by large pharmaceutical companies. ApoImmune has licensed a component of the ApoVax104 therapeutic vaccine line from Amgen, Inc., which management believes provides the Company freedom to practice the ApoVax104 platform.

ApoImmune is also developing its second platform technology, ProtEx, which improves current organ and tissue transplant therapies by protecting the transplant from being attacked by the recipient's immune system when transplanted into the body. An added benefit of the technology is that it also reduces the need for powerful immunosuppressive drugs with highly toxic effects that are required after transplantation. ApoImmune has licensed a component of this technology from Mochida Pharmaceutical Co., Ltd., which management believes provides the Company freedom to practice its ProtEx technology.

**Key Success Factors for ApoVax104 Immunotherapy:**

- Extensive data demonstrating activation of the immune system
- Extensive data demonstrating suppression of critical immune regulatory cells (T regulatory cells - Tregs)
- Effective at preventing and eradicating tumors in mice
- Better efficacy in cancer mouse model than two benchmark vaccines already in multiple clinical trials
- Very flexible vaccine platform – multiple disease indications

**Key Risk Factors:**

- Lack of adequate capital
- Animal research doesn't translate to human setting

**Status:**

ApoVax104-HPV vaccine in preclinical development with strong proof of principle

- Pre-IND meeting with FDA in Q4 2008
- IND filing with FDA in Q2 2009
- Protein for technology licensed from Amgen in July 2008
- First Phase I clinical trial beginning Q3 2009
- Pursuing additional products for lung, breast, prostate and colon cancer
- Technology can be applied to multiple billion dollar markets

**Funding structure preferred:**

- Note convertible into next financing at up to 50% discount to that valuation
- Note bears interest at 8%

**Exit Strategy:**

- IPO
- Partnership with larger biotech or pharmaceutical company
- Sale of single product line or entire company to biotech or pharmaceutical company

**Documents Available:** Convertible note offering materials, investor presentation