Vivaldi Biosciences Announces the Appointment of William Wainwright, PhD as Vice President, Vaccine Development

-- Two New R&D Directors Also Appointed --

February 25, 2009

New York, NY – Vivaldi Biosciences Inc., a biotechnology company focused on the development of vaccines for influenza, today announced the appointment of William (Bill) H. Wainwright, PhD as Vice President, Vaccine Development. In this newly created position, Dr. Wainwright has responsibility for the development of Vivaldi's live attenuated vaccine candidates for seasonal and pandemic influenza, from pre-clinical evaluation through Phase I/II clinical trials. His responsibilities include development of manufacturing processes and quality control procedures, and manufacture of clinical trial material in compliance with global quality standards.

"Bill brings to Vivaldi tremendous experience and a commitment to excellence in development and manufacturing of clinical-stage and commercial vaccine products, including live viral vaccines for influenza, rotavirus and rabies. His 30-year career in the pharmaceutical industry includes successful leadership of all facets of biological products development and manufacturing, including technology transfer, process development, and international regulatory compliance and approval," said David Liebowitz, MD, PhD, Chief Scientific Officer of Vivaldi. "We welcome Bill to the Vivaldi team. His know-how and contributions will be invaluable as we prepare to file our Investigational New Drug (IND) application and begin clinical trials of our seasonal flu vaccine candidates."

Dr. Wainwright's career includes nearly 28 years with Wyeth Pharmaceuticals, where he served as Director, Vaccine Development and Technology from 1992 to 2005. In this position, he was responsible for new vaccine product development from pre-clinical evaluation to product launch and for transitioning new products from research and development (R&D) to commercial production. He led the successful development, technology transfer and global registration of a new live attenuated influenza vaccine (FluMist®), and also quadrupled annual production of an inactivated flu vaccine (FluShield®) through process and facility improvements. Prior to joining Vivaldi, Dr. Wainwright was a vaccine industry consultant, providing technical expertise and registration strategies for development, commercial manufacturing, and quality control testing of viral vaccines. He also has worked closely with the Bill & Melinda Gates Foundation, PATH, the World Health Organization, the National Institutes of Health, and private companies in the development and manufacture of viral vaccines for developing countries. Dr. Wainwright previously was Vice President, Biological Production, at BIOVIRx, Inc. Dr. Wainwright earned a PhD degree in Immunology and Virology, and a MS degree in Virology from West Virginia University Medical School, and earned a BS degree in Zoology from The Pennsylvania State University.

Separately, Vivaldi also announced the appointments of Bin Lu, PhD as Director of Virology, and Rustum S. Boyce, PhD as Director of Small Molecule Drug Discovery. Dr. Lu is responsible for leading R&D activities for Vivaldi's live attenuated influenza vaccine programs, including further studies to evaluate the vaccine candidates in animal models and establish preclinical safety, in support of Vivaldi's planned IND. Dr. Lu came to Vivaldi after 8 years at MedImmune, Inc., where he contributed significantly to advances in genetic modification, development and propagation of live attenuated influenza vaccine strains for seasonal and pandemic flu. Dr. Boyce joined Vivaldi from MerLion Pharmaceuticals Pte. Ltd. (Singapore), where he was Director of Medicinal Chemistry. At Vivaldi, Dr. Boyce is responsible for the Company's program to identify and optimize novel small molecules that target influenza virus nonstructural protein 1 (NS1) as potential broad-spectrum antiviral drugs.

About Vivaldi Biosciences

Vivaldi Biosciences, located in New York City, is developing live attenuated vaccines for seasonal and pandemic influenza (flu) by altering the gene for NS1, a key virulence factor of the influenza virus. In preclinical studies, the vaccines induce potent and protective antibody and cellular immune responses to influenza virus, with the potential to provide long-lasting immunity and cross-protection to mismatched influenza strains with a single low-dose immunization via nasal spray. Vivaldi's initial focus is the development of a seasonal flu vaccine that provides improved protection for adults age 50 and over. Older adults are among the most vulnerable to flu and its complications, and available vaccines generally have reduced efficacy in this age group. Vivaldi plans to produce its flu vaccines in standardized cell culture, enabling rapid and efficient production, which is essential for timely distribution of seasonal vaccines, and especially crucial in the event of a pandemic. Vivaldi's intellectual property includes domestic and international rights to over 25 issued patents relating to vaccines with alterations of the NS1 gene (including certain exclusive rights to the use of reverse genetics for viruses containing modifications of NS1), certain cell substrates for virus production, and certain drug discovery methods targeting NS1. In addition to influenza, Vivaldi's proprietary technologies are applicable to development of vaccines and antiviral drugs for other human respiratory diseases, including respiratory syncytial virus and parainfluenza. Additional information about Vivaldi Biosciences can be found at www.vivaldibiosciences.com.

Forward-Looking Statements

To the extent any statements made in this release contain information that is not historical, these statements are essentially forward looking and are subject to risks and uncertainties, including the difficulty of predicting FDA approvals, acceptance and demand for new vaccines and other pharmaceutical products, the impact of competitive products and pricing, new product development and launch, reliance on key strategic alliances, availability of raw materials, availability of additional intellectual property rights, availability of future financing sources, the regulatory environment and other risks the Company may identify from time to time in the future.

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