

FOR IMMEDIATE RELEASE

Neugenesis Named a Red Herring 100 Winner Award Recognizing the 100 Private Technology Firms in North America Driving the Future of Technology

Burlingame, Calif, May 22, 2006 - Neugenesis Corporation today announced that it has been selected as a winner of the annual "Red Herring 100 North America" award by *Red Herring* magazine. This list of 100 privately held companies in North America recognizes those that play a leading role in innovating the technology business. To view the full list, please visit www.redherring.com. As one of the winners, Dr. W. Dorsey Stuart, President and CEO of Neugenesis, will present the company at the exclusive Red Herring Spring 2006 CEO summit, May 23-25 in Monterey, California, where a select group of 300 technology entrepreneurs, investors, and corporate developers will gather to be the first to meet this next wave of disruptive technology companies.

Disruptive technologies and business plans

"With venture capital flowing again, we're seeing a lot of innovative new companies taking on the established players with disruptive technologies and innovative business plans," said Joel Dreyfuss, Editor-in-Chief of *Red Herring*. "The Red Herring 100 North America companies, among them Neugenesis, are pushing and breaking the boundaries of the technology business and we are excited to report on their success stories." "We are delighted to receive this award and the recognition it brings to Neugenesis." said Dr. Stuart, Neugenesis President and CEO. "Coupled with our large portfolio of issued patents and our established antibody production platform, our new vaccine product pipeline puts Neugenesis at the cutting edge of vaccine and antibody technologies. Neugenesis has the ability to rapidly add new strains to a multivalent vaccine mixture within weeks of its appearance rather than the six to nine months or so required by the current egg based production technologies." Stuart said. "This makes it an ideal platform for mounting a response to any new pandemic including the potential avian influenza pandemic."

More than just buzz

Red Herring's lists of top private companies are an important part of the renowned magazine's tradition of identifying new and innovative technology firms and entrepreneurs. Companies like Google and eBay were spotted in their early days by *Red Herring* editors as some that would change the way we live and work. After receiving more than 1,000 submissions and nominations, *Red Herring's* editorial staff rigorously evaluated Neugenesis and the other contenders through a careful analysis of financial data and subjective criteria, including quality of management, execution of strategy, and dedication to research and development. The Red Herring 100 North America companies are at the forefront of the technologies that are changing our lives in profound ways.

Honoring the best

To honor the Red Herring 100 companies, *Red Herring* has invited their CEOs and founders to present at its Red Herring Spring 2006 conference, a forum for technology's most exciting companies, and to share their insights on the future of innovation and the entrepreneurial journey. Scheduled to take place at the Hyatt Regency Hotel in Monterey, this intimate, invitation-only conference will explore "The Pursuit of Disruption" and how it spawns unexpected opportunities, novel alliances, and great success stories.

more

About Neugenes

Neugenes Corporation is a privately held biotechnology company that has been able to generate a diverse set of technology platforms and products for the world wide biotechnology and biopharmaceutical industry. In addition to its emerging position in vaccines, the Company holds strong intellectual property positions in the areas of production of recombinant monoclonal antibodies, cell based gene directed evolution and cell based combinatorial biology.

About Red Herring Spring 2006

Red Herring Spring 2006 will assemble 300 of the continent's most innovative and successful CEOs, investors, and corporate developers and feature a dynamic group of over 100 speakers that are pushing and breaking the boundaries of the business of technology. Themed "The Pursuit of Disruption," it will be held May 23-25 in Monterey, California. Please contact Michael Felber at 650.428.2900 or email mfelber@redherring.com to request an invitation to attend the event. More information is available online at www.herringevents.com/rhspring06.

About Red Herring Magazine

Red Herring magazine is a sophisticated insider's guide to the business of technology, featuring unparalleled insights on the emerging technologies driving the economy, from the Internet to wireless communications and digital entertainment. *Red Herring's* journalists report on how innovation and entrepreneurship are transforming business and how the business of technology is transforming the world, providing readers with a deep understanding of venture capital and capital markets. Recognized as an essential resource in today's fast-changing business world, *Red Herring* gets the right answers before anyone else even thinks to ask the questions. More information on *Red Herring* is available on the Internet at www.redherring.com.

Neugenes Contact: W. Dorsey Stuart at dstuart@neugenes.com

Red Herring Spring contact: Michael Felber, mfelber@redherring.com

Media Relations contact: Xenia von Wedel, xenia@terpin.com

###