One North End Avenue □ Suite 1111 □ New York □ New York 10282
Telephone: (877) 898-8038 (212) 791-2911 Fax: 212-791-2917

FOR IMMEDIATE RELEASE

CONTACT: Paul Hendley: 212-253-8881

US FDA Grants Orphan Drug Status to Immtech

New York, June 18, 2007 - Immtech Pharmaceuticals, Inc. (AMEX: IMM) announced today that the U.S. Food and Drug Administration (FDA) has granted orphan drug designation for pafuramidine (DB289) for the treatment of malaria. In addition to providing a seven-year term of market exclusivity for pafuramidine upon final FDA approval, orphan drug designation also positions Immtech to take advantage of a range of financial and regulatory benefits, including government grants for conducting clinical trials, waiver of the Prescription Drug User's Fee for submission of the New Drug Application for pafuramidine to treat malaria, and certain tax credits.

Carol Olson, MD, PhD, Immtech's Sr. Vice President and Chief Medical Officer, stated: "Malaria is a devastating global health threat and the second leading cause of death in the world. Current treatments often present significant risks of side effects that make them poor options for many patients with malaria, especially pregnant women and children. No new class of agents for malaria have been introduced in more than 15 years, the last new drug approved for the treatment of malaria in the US was more than 10 years ago. New treatments for patients are needed in the developing world, as well as for millions of travelers from developed countries to endemic areas."

Pafuramidine, Immtech's oral drug candidate, is currently in Phase II clinical trials in patients with malaria. Prior trials have demonstrated 96% cure rates with 5-day treatment. The current trial is assessing the possibility to treat patients for 3 days by increasing the dose of pafuramidine or using pafuramidine in combination with artesunate. The current standard for treatment in the developing world is combination therapy, in order to prevent later development of resistance in the malaria parasite. The combination of pafuramidine and artesunate could be used in these patients. Pafuramidine as monotherapy (without another drug) could be used in the US to treat returning travelers who develop malaria.

"Immtech is committed to meeting the worldwide demand for safer, more effective options to treat malaria," commented Eric L. Sorkin, Chairman and Chief Executive Officer. "With orphan

drug status and the ability to consider a range of related options such as grants and tax credits, Immtech is better positioned than ever to advance pafuramidine as an effective and commercially promising new treatment for global diseases."

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 (African Sleeping Sickness), and a well defined, expanding library of compounds targeting 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 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 the Immtech's annual report on Form 10-K for the year ended March 31, 2006 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; (vii) the success of Immtech's clinical trials; (viii) Immtech's ability to manufacture or to have a third party manufacture its drug candidate at a reasonable cost; (ix) Immtech's ability to protect its intellectual property; (x) competition and alternative technologies; (xi) Immtech's ability to obtain reimbursement from third party payers for any product it commercializes; and (xii) potential exposure to significant product liability.