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IMMTECH RETAINS CCG INVESTOR RELATIONS

New York, NY, August 8, 2007 – Immtech Pharmaceuticals, Inc. (AMEX: IMM) announced today that it has retained CCG Investor Relations to provide investor relations support for the Company.

“We are delighted to have CCG working with our team of professionals,” said Eric L. Sorkin, Immtech’s CEO and Chairman. “CCG’s international, multi-disciplinary track record, especially in the specialized realm of IR for a public company in the pharmaceutical sector, will further enhance Immtech’s positioning as the Company advances through its milestones.”

Sean Collins, Senior Partner at CCG and manager of the account team for Immtech, commented: “We are excited to be chosen by Immtech. We look forward to ensuring that our investor audiences and the general public fully appreciate the therapeutic and financial value of Immtech’s clinical pipeline.”

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) and trypanosomiasis (African Sleeping Sickness), both in Phase III clinical trials, and malaria treatment and prevention (Phase II), 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>

About CCG Investor Relations

CCG is one of the nation's leading investor relations and strategic communications agencies. In business for over 30 years, the agency provides a complete range of investor communications and counseling services to over 40 clients on the New York, American and NASDAQ stock markets. CCG has been awarded a number of industry honors for its handling of complex investor relations and crisis communications matters. The agency's corporate headquarters is in Los Angeles with additional offices in New York, Hong Kong, Beijing, Tel Aviv, Newport Beach, California and Columbia, North Carolina. CCG is also the managing partner of two joint ventures serving Asian and Israeli-based companies seeking to access the U.S. capital markets. For further information, contact CCG directly, or visit the Company's Web site at www.ccgir.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.