



Hawaii Biotech, Inc.



International Vaccine Institute
Dedicated to preventing infectious diseases through science



FOR IMMEDIATE RELEASE

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THE PEDIATRIC DENGUE VACCINE INITIATIVE AND HAWAII BIOTECH PARTNER AGAINST DENGUE FEVER

Atlanta, GA, Honolulu, HI, and Seoul, Korea, November 15, 2006 – The Pediatric Dengue Vaccine Initiative (PDVI), a program of the International Vaccine Institute (IVI), and Hawaii Biotech, announced today their partnership to help develop and make a Dengue vaccine widely available for the global prevention of Dengue fever, the second most widespread tropical disease after malaria.

Dengue fever is a mosquito-borne disease to which over 2 billion people are exposed and which leads to infection in up to 100 million people every year, primarily children. Dengue infection results in about 20,000 deaths from dengue hemorrhagic fever and dengue shock syndrome, the most severe forms of the disease, according to estimates from the World Health Organization (WHO)*.

“Our primary objective is to ensure rapid introduction of Dengue vaccines into immunization programs in all affected areas as soon as a vaccine becomes available. Working with Hawaii Biotech puts us in collaboration with one of the leading companies concerned with this important disease” said Harold Margolis, Director of the PDVI. “

Dengue is a mosquito transmitted disease and occurs mostly in urban areas of Latin American and Asia with an unknown level in Africa. The disease causes substantial illness and significant economic costs for hospitalizations and treatment. Efforts to control the mosquitoes are expensive, of varying success, and difficult to sustain.

The IVI, based in Seoul, Korea, is the world's only International Organization solely dedicated to vaccine research and development.

"The IVI has grown rapidly in its short life and we are enthusiastic about this close association with Hawaii Biotech. We believe this partnership will greatly accelerate our work to reduce the burden of dengue in developing countries" said Dr. John Clemens, Director General of IVI.

Hawaii Biotech has a long involvement in development of dengue vaccines and is the only company pursuing a novel approach that relies on production of virus components through genetic technologies. Vaccines made with this modern technology are known for being very safe and effective.

"Hawaii Biotech's state-of-the-art vaccine protein manufacturing process is ideal to address emerging and re-emerging infectious diseases at their origin in developing countries. We're delighted to enter into this partnership with PDVI, and appreciate their recognition of our R&D program's excellence and promise", commented Leonard Firestone, MD, President and Chief Executive Officer.

About the International Vaccine Institute (IVI) and the Pediatric Dengue Vaccine Initiative (PDVI)

The IVI is an international Organization established at the initiative of the United Nations Development Programme under the Vienna Convention of 1969 as amended. The IVI operates under a treaty signed by 38 countries and the World Health Organization. It is governed by an independent Board of Trustees. The Pediatric Dengue Vaccine Initiative is a program of the International Vaccine Institute funded by the Bill and Melinda Gates Foundation, the Rockefeller Foundation and the government of the Republic of Korea. The PDVI missions are to accelerate evaluation of candidate dengue vaccines, to facilitate the introduction of new and improved diagnostics and ultimately to help introduce safe and effective vaccines in dengue endemic countries. For more information, please visit: <http://www.pdvi.org>

About Hawaii Biotech

Hawaii Biotech, Inc. is a privately held biopharmaceutical company focused on research and development of vaccines for emerging infectious diseases. The Company's product development portfolio includes: influenza vaccines for both seasonal and pandemic strains; a West Nile vaccine targeting the U.S. and Canada; a Dengue vaccine for travelers from first world countries and populations at risk in dengue endemic areas; and, a proprietary vaccine adjuvant. The Company's vaccine technology has attracted \$30+ million in funding from the National Institutes of Health and the US Department of Defense, and was featured on the cover of Nature on January 22nd, 2004.

For more information, please visit <http://www.hibiotech.com>

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Reference

*State of the art of vaccine research and development. WHO/IVB/06.01