



Hawaii Biotech, Inc.

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HAWAII BIOTECH LICENSES VACCINE TECHNOLOGY FROM MERCK

(HONOLULU, November 1, 2011) – Hawaii Biotech, Inc., (HBI), a Hawaii-based biotech company focused on the development of recombinant protein subunit vaccines for infectious disease, announced today that it has acquired an exclusive license to tick-borne encephalitis (TBE) virus and malaria vaccine technology and a non-exclusive license to recombinant protein expression technology from Merck, through a subsidiary. These technologies were previously developed by HBI and acquired by Merck as part of a larger transaction in 2010.

“These licenses will enable HBI to proceed with the development of vaccines for TBE, malaria, and potentially other subunit vaccines for important emerging and re-emerging infectious diseases and represent a significant milestone for Hawaii Biotech,” noted HBI CEO Elliot Parks, Ph.D. “We are pleased with the working relationship we have established with Merck, appreciate their cooperation, and look forward to continuing the development of these vaccine candidates.”

HBI remains actively engaged in research and development at its Aiea facility on Oahu, Hawaii. HBI is currently developing a TBE virus vaccine facilitated by a grant from the National Institute of Allergy and Infectious Diseases. Other subunit vaccines are also under development including a malaria vaccine in collaboration with academic researchers at the University of Hawaii-Manoa. These licenses will allow HBI to more efficiently continue pre-clinical and clinical development efforts for these and other future vaccine targets.

HAWAII BIOTECH, INC. (HBI) is a privately held biotechnology company focused on the development of prophylactic vaccines for established and emerging infectious diseases. HBI has developed proprietary expertise in the production of recombinant proteins that have application to the manufacture of safe and effective vaccines, diagnostic kits and as research tools. HBI completed successful first-in-man Phase I clinical studies with both West Nile Virus and dengue vaccines in healthy human subjects. In 2010, HBI sold its dengue vaccine and certain other assets to Merck Sharp and Dohme. HBI is currently engaged in the development of a product pipeline of recombinant subunit vaccines, including vaccine candidates for tick-borne encephalitis, malaria and other infectious agents. HBI, the oldest biotech company in Hawaii, is headquartered in suburban Honolulu. For more information, please visit:

www.hibiotech.com