FOR IMMEDIATE RELEASE

GlobeImmune GI-5005 HCV Product Candidate Improves Sustained Virologic Response by 10 Percent, Demonstrating Potential to be First Therapeutic Vaccine for HCV

Final Phase 2b Data for GI-5005 in Treatment Naïve Patients Presented at 45th Annual Meeting of the European Association for the Study of the Liver

LOUISVILLE, Colo., April 15, 2010 - GlobeImmune, Inc. today announced final Phase 2b data for GI-5005, the Company's investigational Tarmogen® product candidate, demonstrating its potential to be the first successful therapeutic vaccine for chronic hepatitis C virus (HCV) infection. The data show that GI- 5005 increased the sustained virologic response (SVR) in genotype 1 interferon-naïve patients to 58 percent when used in combination with standard of care (SOC), pegylated interferon-alpha2a plus ribavirin, versus 48 percent for patients receiving SOC alone. The study also demonstrated that adding GI-5005 to SOC results in an improvement in normalization of alanine aminotransferase (ALT) levels and suggests an improvement in liver biopsies, both markers used to assess liver damage.

Ira M. Jacobson, M.D., the Vincent Astor Distinguished Professor of Medicine at NewYork-Presbyterian/Weill Cornell Medical Center, and John G. McHutchison, M.D., Associate Director of the Duke Clinical Research Institute at Duke University Medical Center, presented the data today at the 45th Annual Meeting of the *European Association for the Study of the Liver* (EASL).

"This is the first clinical study to demonstrate that a therapeutic vaccine can be used for patients with chronic hepatitis C infection," said Dr. Jacobson. "With its novel mode of action and apparent safety profile, the GI-5005 therapeutic vaccine could have an important impact on the treatment of this disease."

The Phase 2b study compared GI-5005 plus SOC versus SOC alone in 140 patients with chronic genotype 1 hepatitis C infection who were either treatment naïve or prior non-responders to SOC. On an intent-to-treat basis (patients having received at least one dose of combination therapy), treatment naïve patients receiving GI-5005 plus SOC as a triple therapy had an SVR rate of 58 percent, compared to an SVR rate of 48 percent in treatment naïve patients receiving SOC alone, a relative improvement of 21 percent. GI-5005 triple therapy demonstrated a 67 percent relative improvement in the proportion of patients achieving normalization of ALT levels on therapy. ALT is a marker of liver injury that is used to follow liver function in HCV patients. In addition, a trend toward an improvement in biopsy necroinflammatory scores was seen with a 39 percent relative improvement compared to those receiving SOC alone. The most common adverse events associated with GI-5005 were injection site reactions that were generally mild and transient in nature. Importantly, GI-5005 did not increase the discontinuation rates due to adverse events when added to standard of care [GI-5005 + SOC - 13.2 percent vs. SOC alone - 12.3 percent].

"These data show that adding GI-5005 to standard of care may give patients a clinically important advantage without added toxicity," said David Apelian, M.D., Ph.D., Chief Medical Officer at GlobeImmune. "We believe that this is an important medical breakthrough in the treatment of hepatitis C, and it may have implications for the development of treatments for other chronic viral infections."

Pharmacogenomic data demonstrating a correlation between GI-5005 treatment effect and

polymorphisms in the human *IL-28* B gene will also be presented at the EASL meeting on Saturday, April 17 by Dr. McHutchison.

Tarmogens are whole, heat-killed recombinant *S. cerevisiae* yeast that are engineered to express one or more disease-related proteins. GlobeImmune's GI- 5005 Tarmogen is a therapeutic vaccine product candidate that contains conserved HCV structural proteins and is designed to generate an HCV specific T-cell response.

About GlobeImmune, Inc.

GlobeImmune, Inc. is a private company developing active immunotherapies called Tarmogens for the treatment of cancer and infectious diseases. Tarmogens generate activated killer T cells that locate and eliminate cancer cells and/or virally- infected cells. The Company's lead product candidate, GI-5005, is a Tarmogen being developed for the treatment of chronic hepatitis C infection (HCV). GI-5005 is designed to complement both the current standard of care and emerging novel therapies for HCV. The Company's lead oncology program, GI- 4000, targets cancers caused by mutated versions of the Ras oncoprotein. GI-4000 is being investigated in clinical trials for the treatment of pancreas cancer as well as other cancers that contain mutated Ras, including non-small cell lung cancer and colorectal cancer. In May 2009, the Company announced a global partnership with Celgene focused on the discovery, development and commercialization of multiple product candidates for the treatment of cancer.

For additional information, please visit the company's Web site at www.globeimmune.com.

This news release and the anticipated presentation contain forward-looking statements that involve risks and uncertainties, including statements relating to initiation and progress of the Company's clinical trial programs and the results from the clinical trials. Actual results could differ materially from those projected and the Company cautions readers not to place undue reliance on the forward-looking statements contained in the release and anticipated presentation.

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