



For Immediate Release

Argos Therapeutics Completes \$35.2 Million Series C Financing

Supports Continued Progress in Arcelis™ Personalized Immunotherapy Programs in HIV, Oncology and Novel Autoimmune Candidate Development

DURHAM, N.C. – November 21, 2008 - Argos Therapeutics today announced the closing of the second and final tranche of a \$35.2 million Series C financing from a top-tier, international syndicate of new and existing investors. The first tranche was completed in April 2008.

“Argos has made substantial progress in all areas of focus since the closing of the first tranche of this financing, triggering the receipt of these additional funds. During the second and third quarters, we initiated Phase 2 trials of Arcelis personalized immunotherapies in renal cell carcinoma and HIV. Supporting our HIV efforts, Argos presented Phase 1 data on our Arcelis HIV program at the XVII International AIDS Conference demonstrating the desired immune response to patient-specific antigens. Further, we have published results and presented findings which support our approach to creating personalized immunotherapies,” said John Bonfiglio, Ph.D., President and CEO of Argos.

“Proceeds from the second tranche of the Series C will be used to fund the Company’s ongoing Phase 2 trials for our Arcelis immunotherapy candidates in renal cell carcinoma and HIV. These resources will also support the further development of Argos’ CD83 protein immunology program into an initial human clinical trial in transplantation,” commented Timothy Trost, Chief Financial Officer of Argos.

As previously announced, the financing was led by TVM Capital and included participation from new investors Mizuho Capital, Morningside Group and Japan Asia Investment Co. Existing Argos investors Lumira Capital, Forbion Capital Partners, CDP Capital, Intersouth Partners, Aurora Capital, and GeneChem also participated in the round, with several of these investors participating significantly above their pro rata share. Kyowa Hakko Kirin, which has an on-going worldwide collaboration with Argos, also participated.

About Argos Therapeutics, Inc.

Argos is an immunotherapy company developing new treatments for cancer, infectious and autoimmune diseases, and transplantation rejection. The Company has generated multiple platform technologies and a diverse pipeline of products based on its expertise

in the biology of dendritic cells - the master switch that turns the immune system on or off.
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