

FOR IMMEDIATE RELEASE
Amsterdam, 25th October 2006



**Cytheris closes EUR 24.3M (USD 30.7M) Series B financing
Funds to progress Phase II clinical studies of IL-7 to treat HIV**

Amsterdam, October 25, 2006 — ABN AMRO Capital Life Sciences announces a EUR4 million investment in Cytheris a privately held biopharmaceutical company focused on immuno-modulation. The investment is part of a EUR24.3 million (USD 30.7 million approx.) Series B financing. The new round enables Cytheris to complete Phase II trials of its IL-7 programme for HIV. The funds are also earmarked for the preclinical development of its new drug candidate selected from a NKT/Dendritic cell activators platform.

Leading the round was CDC Entreprises Innovation (France), with the remaining investors being AXA Private Equity (France), BIOAM/Bioamgestion (France), Crédit Agricole Private Equity (France), T2C2/Bio 2000 (Canada) and Caisse de Dépôt et Placement du Québec (CDPQ) (Canada) also participated.

"This financing demonstrates our investors' confidence in Cytheris' approach to developing novel agents to support and enhance therapeutic immune responses for life-threatening conditions such as HIV / HCV infections and cancer," said Michel Morre, CEO of Cytheris. "We are pleased with the addition of two prestigious new investors as well as with the continued support of our existing investors." The two new investors are ABN AMRO Capital Life Sciences and CDC Entreprises Innovation.

Cytheris is focusing the development of IL-7 on selected projects with high probability of success and blockbuster potential. More than 50 patients treated in various proof of concept studies in US and France confirm IL-7 excellent clinical tolerance and impressive activity. Most active or passive immunotherapies for life threatening diseases will need the support of IL-7 to make a large number of T lymphocytes available for therapeutic responses.

"This fund-raising brings in Canadian and Dutch investors with this round as well as retaining the support of its existing investors," said Jean-Jacques Bertrand, Chairman of the Board at Cytheris. "This international profile is an excellent fit as the company seeks to extend its current US and European clinical development and bring IL-7 to Phase II."

"We have been impressed by the quality of patient data, generated in the IL-7 studies" said Bart Bergstein, Executive Director at ABN AMRO Capital Life Sciences. "We believe IL-7 has an enormous potential in safely boosting immune responses in HIV, HCV and cancer immune therapies. This Cytheris investment fits our strategy of looking for companies developing drugs with promising clinical proof of concept and a huge therapeutic potential. As with all our investments, we will be working actively with the company to assist the progression and development of the business."

— Ends —

Notes to Editors:

ABN AMRO

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 975.1 bln (as at 31 March 2006 UPDATE). It has over 3,500 branches in more than 60 countries and territories, and has a staff of about 105,000 full-time equivalents worldwide. ABN AMRO is listed on Euronext and the New York Stock Exchange.

About ABN AMRO Capital Life Sciences

ABN AMRO Capital/Life Sciences (AAC LS) is the venture arm of ABN AMRO Bank N.V. of the Netherlands. AAC LS builds and finances life sciences companies that develop world-class technology with a clear focus on products for major markets. Of particular interest are businesses capable of improving the diagnosis and treatment of disease, as well as companies with technologies that accelerate drug discovery and development. Over the past 7 years, through investments in more than 30 companies in both Europe and the US, the AAC LS team has achieved considerable success and above average returns. For further information visit: www.abnamro-lifesciences.com.

About Cytheris

Cytheris, Paris, is a product-oriented biopharmaceutical company focused on the research and development of new and critical agents for immune modulation. These drugs aim at reconstituting, enhancing or modulating the immune system activity of patients suffering from life-threatening diseases. The company's lead compound is a recombinant Interleukin-7 (rIL-7) a critical growth factor for immune T Cells. It has a second family of products based on NKT ligands in-licensed from New-York University, the Aaron Diamond AIDS Research Center and the City University of New-York. Cytheris has a strong network of collaborations with world-leading academic and clinical teams as well as pharmaceutical companies. The company was founded in 1999 and today employs around 20 experienced people in Europe and in the USA. The company, based in Issy les Moulineaux, Paris, has a subsidiary in Rockville (MD-USA). Website: www.cytheris.com

For further information contact:

At ABN AMRO Capital:

Life Sciences Team
Postbus 5187
1410 AD Naarden
The Netherlands
Tel.: + 31 (0) 35 699 3000
Fax: + 31 (0) 35 699 3001
Email: justa.van.slooten@abnamro-lifesciences.com

Cytheris:

175 rue Jean Jacques Rousseau Technopolis
F-92130 Issy les Moulineaux.
France
Tel: +33 (0)1.58.88.38.00
Email: info@cytheris.com.

Media enquiries:

Annabel Entress, +44 (0)20 3008 7557 / a.entress@northbankcommunications.com
Adam Michael, +44 (0)20 3008 7554/ a.michael@northbankcommunications.com