



Avaxia Biologics Announces Appointment of Michael D. Rivard as VP Corporate Development

LEXINGTON, Mass. – June 12, 2012 – Avaxia Biologics, Inc., a privately-held biotechnology company developing oral antibody drugs, announced today that Michael D. Rivard has joined the company as Vice President, Corporate Development.

Mr. Rivard has over 20 years of experience in the biotechnology industry and has held senior management positions in corporate development at ArQule, Inc., Synta Pharmaceuticals Corp., Galenea Corp., and VaxDesign Corporation. Mr. Rivard also served as Associate Counsel (Intellectual Property) at the University of Massachusetts and as an Associate Attorney at the law firm of Palmer & Dodge (now Edwards Wildman Palmer LLP). Mr. Rivard earned a Juris Doctor degree from the UCLA School of Law and a BA degree in biochemistry from Bowdoin College.

“I am thrilled to join this exciting company,” said Mr. Rivard. “The AVX Oral Antibody technology makes the gastrointestinal (GI) tract accessible to potent and safe antibody therapy. Potential applications for our antibodies include inflammatory bowel disease (IBD), oral mucositis, GI acute radiation syndrome, celiac disease, diabetes, and any other disease which involves an antigen, soluble protein, or receptor in the GI tract or oral cavity. The breadth of the platform offers many opportunities to work with collaborators in the pharmaceutical industry as we develop our lead product for IBD.”

Barbara S. Fox, CEO of Avaxia, added, “Mike brings to Avaxia a unique mix of knowledge and experience in corporate development, intellectual property, and corporate law, as well as a scientific background. We are confident that Mike will lead us successfully in achieving our goals of partnering our AVX-470 oral anti-TNF antibody and finding collaborators who share our vision of developing oral antibodies for other exciting targets in the GI tract.”

About Avaxia Biologics, Inc.: Avaxia Biologics is developing orally administered antibody therapeutics that act locally within the gastrointestinal (GI) tract. Antibodies are widely used as therapeutics and have nearly \$50 billion in annual sales worldwide. Ordinary antibodies are not administered orally because they are destroyed in the GI tract. In contrast, Avaxia has developed proprietary antibodies that are stable in the GI tract. AVX Oral Antibodies make disease targets in the GI tract readily accessible to antibody therapeutics. Avaxia is developing products for inflammatory bowel disease, GI acute radiation syndrome, celiac disease, oral mucositis, diabetes, and obesity.