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For Immediate Release

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Immtech Investor Conference Call Scheduled for January 3, 2008, at 1 PM

NEW YORK, December 28, 2007-- Immtech Pharmaceuticals, Inc. (Amex: [IMM - News](#)) will hold an investor conference call on Thursday, January 3, 2008, at 1 PM (ET) to present an update on the Company's safety study for pafuramidine, the Company's oral drug candidate. Investors and interested parties in the U.S. are invited to join the call by dialing (888) 338-8374 and callers outside the U.S. should call (706) 902-3163. The User Access Code is # 29746958. To register, please call no later than 10 minutes prior to the scheduled start of the call. Information to access a recording of the conference call will be available starting on January 10, 2008 from the Immtech Pharmaceuticals website (<http://www.immtechpharma.com>).

About Immtech Pharmaceuticals, Inc.

Immtech Pharmaceuticals, Inc. is focused on developing and commercializing drugs to treat infectious diseases, and the Company is expanding its targeted markets by applying its proprietary pharmaceutical platform to treat other disorders. Immtech has advanced clinical programs that include new oral treatments for pneumocystis pneumonia (PCP), trypanosomiasis (HAT or African sleeping sickness), malaria and a well defined, expanding library of compounds targeting drug-resistant Gram-positive bacteria, fungal infections, Hepatitis C and other serious diseases. Immtech holds the exclusive worldwide licenses to certain patents, patent applications and technology for products derived from a proprietary pharmaceutical platform. For additional information, please visit the Company's website at <http://www.immtechpharma.com>

This press release contains forward-looking statements regarding Immtech Pharmaceuticals, Inc.'s business, including the future prospects for PCP. Except for historical information, the matters discussed in this press release are forward-looking statements and are subject to risks and uncertainties. Actual results could differ materially from these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, the following: (i) Immtech's ability to develop commercially viable products; (ii) Immtech's ability to achieve profitability; (iii) Immtech's ability to retain key personnel; (iv) the ability of Immtech's scientists and collaborators to discover new compounds; (v) the availability of additional research grants; (vi) Immtech's ability to obtain regulatory approval of its drug candidates, including PCP; (vii) the success of Immtech's clinical trials; (viii) dependence upon and

contractual relationship with partners; (ix) Immtech's ability to manufacture or to contract with a third party to manufacture its drug candidates at a reasonable cost; (x) Immtech's ability to protect its intellectual property; (xi) competition and alternative technologies; (xii) Immtech's ability to obtain reimbursement from third party payers for any product it commercializes; and (xiii) Immtech's potential exposure to significant product liability.

Additional risks are discussed in Immtech's current filings with the Securities and Exchange Commission. Although Immtech believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be attained. The forward-looking statements are made as of the date of this press release, and we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.