



Dynavax Establishes Collaboration With Riken Institute for Development of Cedar Allergy Therapeutics for Japanese Market

BERKELEY, Calif., Oct. 18 /PRNewswire-FirstCall/ -- Dynavax Technologies Corporation (Nasdaq: DVAX), a biopharmaceutical company developing treatments for allergy, infectious disease and chronic inflammatory disease, announced the establishment of a collaboration with Riken Institute for the development of novel cedar tree allergy therapeutics utilizing the company's proprietary ISS-based therapeutics platform. Cedar tree allergy is a serious public health challenge in Japan. The disease afflicts over fifteen million sufferers, representing approximately 12% of the country's total population, and is increasingly prevalent. Current therapies offer temporary symptomatic relief but do not treat the underlying immune system disorder. The principal investigator from the Riken Institute in this collaboration will be Dr. Masahiro Sakaguchi, Japan's leading researcher in cedar tree allergy.

"We are honored to collaborate with Dr. Sakaguchi and the prestigious Riken Institute with the goal of developing a new approach to treating cedar allergy," said Dino Dina, M.D., President and Chief Executive Officer of Dynavax Technologies. "Based on data we have generated in multiple clinical trials for ragweed allergy, and the broad application of our proprietary ISS-based technology to a wide range of allergic disorders, we are optimistic that our efforts will lead to development of a safe and effective cedar allergy treatment that provides long-lasting relief from this serious health problem. Considering the pervasiveness of this disorder in Japan, and the need for new interventions, we believe that this collaboration has significant therapeutic as well as commercial potential for our company."

Under the terms of the two-year collaboration, Dynavax will apply its expertise in the discovery and development of immunostimulatory sequence (ISS)-based allergy therapeutics and develop a cedar antigen-ISS conjugate product. Dr. Sakaguchi, who has performed early animal testing of these therapies with promising results, will further test these therapeutic candidates in his advanced, proprietary animal models of cedar pollinosis.

In the 1950s, Japan embarked upon a program of widespread reforestation efforts. Cedar trees were chosen due to their rapid rate of growth. Today, cedar trees cover over 12% of the landmass in Japan and produce vast amounts of pollen, which can be seen wafting over the forests in great clouds during the allergy season. People with cedar allergies must often resort to wearing surgical masks and goggles to avoid allergic symptoms from this widespread pollen. The incidence of cedar allergy is at least 12-13% in Japan's population, but it can be as high as 26% in some areas, and has been directly linked to a significant reduction in health status, quality of life and productivity. Japan today is the world's second largest market for prescription and over-the-counter drugs for treatment of allergy, with over \$2 billion in sales of these drugs annually representing approximately 20% of global sales. Based on the outcome of this collaboration, and consistent with Dynavax's strategy to broadly apply its expertise in ISS-based allergy therapeutics to Asian markets, the company plans to seek development partnerships and explore novel commercial opportunities in Japan.

Transpect Partners, a consultant to biotechnology and pharmaceutical companies for the development of strategic partnerships, was an advisor on this collaboration.

About Riken Institute

RIKEN was first founded in 1917 as a private research foundation. In 2003, it was reorganized as an Independent Administrative Institution under the Ministry of Education, Culture, Sports, Science & Technology, since which time it has engaged in wide-ranging research activities that span basic to applied science. The Research Center for Allergy and Immunology (RCAI at RIKEN Yokohama Institute) was established in 2001 not only to promote research on the basic biological mechanisms of the immune system but also to contribute to the development of new therapeutic approaches against common allergies, autoimmune diseases and cancer, and new ways of controlling the immune reactions to cell or tissue transplants. RCAI is also investing increasingly in research on infectious diseases and some of the oldest, yet unresolved, immunological issues such as the response to infection and the generation and maintenance of immunological memory.

About Dynavax

Dynavax Technologies Corporation discovers, develops, and intends to commercialize innovative products to treat and prevent allergies, infectious diseases, and chronic inflammatory diseases using versatile, proprietary approaches that alter immune system responses in highly specific ways. Our clinical development programs are based on immunostimulatory sequences, or ISS, which are short DNA sequences that enhance the ability of the immune system to fight disease and control chronic inflammation. ISS are being developed in three separate indications: a ragweed allergy program, a Hepatitis B vaccine program in late stage clinical development, and an asthma program completing a Phase 2 exploratory trial.

Dynavax cautions you that statements included in this press release that are not a description of historical facts are forward-looking statements. The inclusion of forward-looking statements should not be regarded as a representation by Dynavax that any of its plans will be achieved. Actual results may differ materially from those set forth in this release due to the risks and uncertainties inherent in Dynavax' business including, without limitation, statements about: the outcome, if any, of the collaboration between Dynavax and Riken; the therapeutic and commercial potential of any products targeted to cedar tree allergy; the company's ability to establish commercial collaborations in the Japanese market; the progress and timing of its clinical trials; difficulties or delays in development, testing, obtaining regulatory approval, producing and marketing its products; the scope and validity of patent protection for its products; competition from other pharmaceutical or biotechnology companies; its ability to obtain additional financing to support its operations; and other risks detailed in the "Risk Factors" section of Dynavax's Annual Report on Form 10-K filed on March 30, 2004, and in the section titled "Additional Factors That May Affect Future Results" within Dynavax' quarterly report on Form 10-Q filed on August 9, 2004. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement and Dynavax undertakes no obligation to revise or update this news release to reflect events or circumstances after the date hereof.

SOURCE Dynavax Technologies Corporation
10/18/2004

CONTACT: Jane M. Green, Ph.D., Vice President, Corporate Communications, of Dynavax Technologies Corporation, 510-665-4630, or jgreen@dvax.com
Web site: <http://www.dynavax.com>
(DVAX)

10/18/2004 06:00 EDT <http://www.prnewswire.com>