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Dynavax Asthma Data Supports Advancing Program to Efficacy Trials

Safety Confirmed; Biological Activity Indicates Reprogramming
Of Immune System

BERKELEY, Calif., July 28 /PRNewswire-FirstCall/ -- Dynavax Technologies Corporation (Nasdaq: DVAX), a biopharmaceutical company focused on the discovery, development, and commercialization of innovative products to treat and prevent allergies, infectious diseases and chronic inflammation, today reported that its Phase IIa asthma challenge study confirmed the safety of inhaled immunostimulatory sequences (ISS) in asthmatic patients, and showed substantial and statistically significant pharmacological activity, based upon the induction of genes associated with a reprogrammed immune response.

"We are pleased with the data emerging from the study. We saw very strong biological activity indicating that ISS is active in asthma patients," said Dr. Dino Dina, Chief Executive Officer." This finding, coupled with the clean safety profile, supports our advancing the asthma program into a broader clinical program focused on direct measurement of efficacy. These studies will assess the impact of ISS on asthma symptoms and chronic medication use."

The study was designed to achieve three objectives: to determine the safety of ISS at the highest dose tested in man; to determine whether ISS was pharmacologically active in the lungs of mild asthmatics exposed to allergen; and to determine whether ISS could inhibit changes in lung function caused by inhaled allergen challenge. The study enrolled 39 patients, 21 of which received ISS while 18 patients received saline. Study drug and placebo were administered by inhalation on four consecutive weeks. Pulmonary function was measured after the second and fourth treatments to provide information on the early and late airway response and airway hyperresponsiveness.

The safety results of the trial showed no differences in treatment- emergent or drug-related adverse events or in serious adverse events. Common side effects included symptoms commonly associated with asthma such as headache, chest tightness and wheezing. There were no differences in vital signs or hematology or chemistry values between those receiving study drug and those receiving saline.

ISS produced statistically significant elevations, in both peripheral blood and induced sputum, of genes induced by alpha interferon, the main agent in the biological cascade triggered by ISS. No induction of these genes was observed in the placebo-treated patients. After allergen challenges at weeks two and four, no significant changes in pulmonary function were observed between placebo and treated groups.

Study investigators include Paul O'Byrne, M.D., of the McMaster University Department of Medicine in Hamilton, Ontario, as the principal investigator, and Louis-Philippe Boulet, M.D., of Laval University in Quebec City, Quebec, as co-investigator. Full data will be submitted for presentation and publication by these investigators.

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. In addition to the asthma program, ISS are being developed in two additional indications: a ragweed allergy program and a Hepatitis B vaccine program in late stage clinical development.

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's business including, without limitation, statements about: 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's quarterly report on Form 10-Q filed on May 12, 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
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