



## **Intercell AG prices IPO at EUR 5.50– first trading day February 28, 2005**

**Vienna, February 25, 2005** – The Austria-based vaccine company Intercell AG has priced its initial public offering (IPO). The offer consisted of an initial public offering in Austria and private placements to institutional investors in certain other jurisdictions. The offer price was set at EUR 5.50 per share. The offer was priced at this level to ensure the broadest possible participation by Austrian and international investors and to strengthen aftermarket support.

With 8,500,000 newly issued shares at a price of EUR 5.50 per share, Intercell AG will have raised a total of EUR 46.75 million. Intercell AG intends to use the net proceeds of this offering for the further development and commercialization of its product candidates, the further development of its technologies in order to create additional business opportunities, and for general corporate purposes.

Intercell AG and certain existing shareholders have granted the underwriters a 30-day option to purchase up to an additional 1,275,000 shares. Upon completion of the offering and assuming that the over-allotment option is fully exercised, there will be 33,018,138 shares outstanding and new shareholders will hold approximately 29.6 % of the company.

Intercell's common stock is scheduled to begin trading on the Prime Market segment of the Vienna Stock Exchange on February 28, 2005 under the symbol "ICLL". The Settlement date is expected to be March 3, 2005.

Goldman Sachs acted as the global coordinator and bookrunner, with Lehman Brothers as the lead manager and Bank Vontobel, DZ Bank and Erste Bank as co-lead managers.

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## The placing at a glance

**Offer size:** 8,500,000 shares of newly issued common stock of Intercell AG

**Price:** EUR 5.50

**First trading day:** on or about February 28, 2005

**Settlement date:** on or about March 3, 2005

**ISIN:** AT0000612601

**Vienna Stock Exchange ticker symbol:** ICLL

**Lock-up:** Generally, 12 months for the management board, 6 months for the Supervisory Board and other existing shareholders.

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