



Spaltudaq Names New Senior Executives

***Matthew Moyle, PhD Joins as Senior Vice President, Chief Development Officer
Russ Hawkinson Joins as Vice President, Finance and Administration***

DATE: May 23, 2007

SEATTLE – Spaltudaq Corporation today announced that Matthew Moyle, Ph.D., and Russ Hawkinson have joined the company as Senior Vice President, Chief Development Officer, and as Vice President, Finance and Administration, respectively.

"We are very excited to have these talented and experienced executives join our team," said Spaltudaq Chief Executive Officer David Fanning. "Matthew has an outstanding track record of identifying important product opportunities and his experience in managing research operations and drug development will complement our excellent upstream capabilities in antibody discovery. Russ' significant background in raising capital, managing financial and administrative operations, and executing M&A strategies, will be a tremendous asset to the company."

In his new role, Dr. Moyle will be responsible for the following R&D activities: Research Operations, Assay Biology, Protein Expression, Process Sciences, and Regulatory Affairs. Dr. Moyle was previously a consultant in the industry. From 2001 to 2005, Dr. Moyle was Vice President, Research and Corporate Officer at Tanox. To date, four of the product candidates that he conceived and/or directed have advanced to preclinical or clinical development. Tanox shareholders approved a merger with Genentech in January, 2007. Prior to Tanox, Dr. Moyle was in senior research management and scientific roles at Amgen Inc. and Corvas International, Inc. Dr. Moyle earned his B.Sc. and Ph.D. from the University of Toronto and received his post-doctoral training at Genentech.

Russ Hawkinson joins Spaltudaq from Cell Therapeutics (CTI), where he was Vice President, Finance and Accounting. Prior to CTI, Mr. Hawkinson was Vice President, Finance at Corixa Corporation for six years and prior to Corixa was an audit senior manager at Ernst & Young. Mr. Hawkinson received his B.A. from the University of Washington.

About Spaltudaq Corporation

Spaltudaq Corporation, a privately-held biotechnology company based in Seattle, is focused on developing novel therapeutic antibodies for the treatment of cancer and infectious disease. The company's technology, I-STAR (In-Situ Therapeutic Antibody Rescue), enables the rapid identification of therapeutic antibody drug candidates directly from human tissue samples. "Spaltudaq" is from the Lushootseed dialect of the

indigenous Puget Sound Salish Nation and means “spirit canoe ceremony”, a practice in which a native healer recovers the souls of those stricken with mortal illness. Spaltudaq is founded on this challenge of helping those who are sick, particularly those individuals living with cancer and life-threatening infections. For more information, please visit: www.spaltudaq.com.

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