

**ASX/Media Release (Code: ASX: PRR; NASDAQ: PBMD)**  
**8 June 2012**

## **PRIMA BIOMED – CRIPTO-1 PROGRAM UPDATE**

Prima BioMed Ltd (ASX: PRR; NASDAQ: PBMD) (“Prima” or the “Company”) advises that it has terminated its preclinical development for the Cripto-1 antibody program. Prima and Bioceros B.V. (Netherlands) initiated a collaboration in 2010 to develop functional antibodies against Cripto-1. The antibodies were originally generated at, and patented by the Austin Research Institute (now Burnet Institute), in Melbourne, Australia. The antibodies and patents were licensed to Prima BioMed.

While the antibodies demonstrated strong binding capacity, they did not demonstrate tumour cell killing ability after extensive testing. Further development of the program would require re-generating new antibodies or finding a cytotoxic compound to combine with the Cripto-1 antibodies. Neither approach fits in with Prima’s strategic vision at this time.

Matthew Lehman, Prima’s Chief Operating Officer and CEO designate said: “We are disappointed by the outcome of the preclinical testing, but prompt termination of unsuccessful projects is an important part of rational product development. There are no further expenses to be incurred by Prima on the Cripto-1 program and we can refocus resources on clinical stage development of personalized bio-therapeutics such as CVac™.”

ENDS

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### **About Prima BioMed**

Prima BioMed is a global biotechnology company headquartered in Australia. As a leader in personalized bio-therapeutic products for cancer, Prima is dedicated to leveraging its current technology and expertise to develop innovative treatment options for patients and maximize value to shareholders. Prima’s lead product is CVac™, an autologous dendritic cell product currently in clinical trials for ovarian cancer.