Intercell AG Announces Q3 2010 Results and Updates on R & D Progress and Management

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VIENNA, Nov. 9, 2010 /PRNewswire-FirstCall/ -- Today, Intercell AG (VSE: ICLL) announced its financial results for the third quarter of 2010 and presented an update on the Company's key R&D programs as well as changes to the Management Board.

Financial Results
IXIARO and JESPECT sales revenues continue showing significant year-on-year growth – sales revenues totaled EUR 9.4m in the 9 months ended September 30, 2010, compared to EUR 5.6m in the same period of the previous year. Intercell's aggregate revenues decreased by 28.4% from EUR 29.5m in the 9 months ended September 30, 2009 to EUR 21.1m in the same period of 2010. Net loss for the first nine months of 2010 increased to EUR 50.9m mainly driven by increased R&D expenses for late stage development programs and non-cash currency effects. Solid cash position with EUR 107.1m. Outlook full year 2010: Net loss for the full year 2010 expected to reach approximately EUR 40.0m, at the high end of previously communicated range, and this assumes positive outcome of upcoming milestone events.

Key Financial FiguresEUR in thousands

3 months ended

9 months ended

**Year endedSept 30,
2010Sept 30,
2009**

**Sept 30,
2010Sept 30,
2009**

**Dec 31,
2009Revenues**

6,7049,159

21,11829,480

61,681Net profit/(loss)

(27,844)(14,671)

(50,892)(25,925)

(18,375)Net operating cash flow

(22,724)(14,753)

(49,218)(43,322)

(25,995)Cash and available-for-sale financial assets, end of period

107,141139,746

107,141139,746

180,019IXIARO®/JESPECT®Intercell reports that the positive trend of increasing sales of IXIARO/JESPECT seen in Q2 2010 continued in Q3. Intercell's product is the only vaccine against Japanese Encephalitis licensed in Europe. It is manufactured for, and supplied into, the U.S., EU and Canada and the only
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