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NVENTA BIOPHARMACEUTICALS CORPORATION ANNOUNCES SECOND QUARTER 2007 FINANCIAL RESULTS

FOR IMMEDIATE RELEASE

August 9, 2007

San Diego, California USA – Nventa Biopharmaceuticals Corporation (TSX: NVN) announced today financial results for the second quarter ended June 30, 2007. All amounts, unless specified otherwise, are in Canadian dollars.

Nventa reported a net loss of \$3.9 million or \$0.02 per share, for the three months ended June 30, 2007, compared to a net loss of \$3.0 million, or \$0.04 per share, for the same period in 2006. For the six months ended June 30, 2007, the Company reported a net loss of \$7.0 million, or \$0.04 per share, compared to a net loss of \$5.7 million, or \$0.07 per share, for the same period in 2006. The Company's net loss for the three and six months ended June 30, 2007 included approximately \$800,000 in one-time corporate restructuring expenses.

The Company had cash and cash equivalents of \$10.2 million as of June 30, 2007.

NVENTA HIGHLIGHTS

- Attracted a distinguished group of international experts for the Company's newly formed Clinical and Scientific Advisory Board (CSAB)
- Published final results from a Phase 2 clinical trial in women with cervical dysplasia demonstrating a 95% overall response rate and providing an important link between certain immunological markers and clinical outcomes
- Extended expiry date of warrants issued in connection with the Company's 2005 financing
- Appointed Sandford D. Smith to Board of Directors
- Hired Richard Lai Fatt, Ph.D., as Vice President of Corporate Development
- Consolidated offices into San Diego
- Received U.S. patent covering heat shock protein fusion to treat anogenital warts.

"We are very pleased with the Company's progress during this quarter," said Gregory M. McKee, President and Chief Executive Officer at Nventa. "With the strength of the Board and Management, enhanced by our team of international experts on the Clinical and Scientific Advisory Board, we have a solid foundation upon which to advance HspE7, our lead therapeutic vaccine candidate, through our current Phase 1 and planned Phase 2 clinical trials."

About Nventa Biopharmaceuticals Corporation:

Nventa is developing innovative therapeutics for the treatment of viral infections and cancer, with a focus on diseases caused by the human papillomavirus (HPV). The Company is publicly traded on the Toronto Stock Exchange under the symbol NVN. For more information about Nventa Biopharmaceuticals Corporation, please visit the Company's website located at www.nventacorp.com.

The Audit Committee of the Company has reviewed and approved of the contents of this Press Release. Summary financials are attached below. The full financial statements and MD&A for the three and six months ended June 30, 2007 can be found on SEDAR at <http://www.sedar.com>.

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(financial information attached)

CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

(Unaudited)

(Canadian dollars) (In thousands, except per share amounts)

	Three months ended, June 30,		Six months ended June 30,	
	2007	2006	2007	2006
Revenue:				
Collaborative R&D revenue	\$ 155	\$ 155	\$ 310	\$ 310
Operating expenses:				
Research and development	1,719	2,073	3,538	4,280
Selling, general and administrative	1,090	1,163	2,430	1,847
Corporate restructuring	794	-	794	-
	3,603	3,236	6,762	6,127
Operating loss	(3,448)	(3,081)	(6,452)	(5,817)
Other income (expense):				
Interest and other income, net	144	30	271	49
Foreign exchange (loss) gain, net	(634)	48	(828)	20
	(490)	78	(557)	69
Net loss	\$ (3,938)	\$ (3,003)	\$ (7,009)	\$ (5,748)
Basic and diluted (loss) income per common share:	\$ (0.02)	\$ (0.04)	\$ (0.04)	\$ (0.07)
Weighted average common shares outstanding (in thousands)	191,887	83,324	183,430	83,198

CONDENSED CONSOLIDATED BALANCE SHEET INFORMATION

(Unaudited)

(Canadian dollars in thousands)

	June 30, 2007	December 31, 2006
Cash and cash equivalents	\$ 10,165	\$ 2,972
Total assets	11,888	4,619
Stockholders' equity	9,998	2,303
Total shares outstanding (in thousands)	191,628	83,669