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NVENTA BIOPHARMACEUTICALS CORPORATION ANNOUNCES THIRD-QUARTER 2007 FINANCIAL RESULTS

FOR IMMEDIATE RELEASE

November 7, 2007

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

Nventa reported a net loss of \$3.1 million or \$0.01 per share, for the three months ended September 30, 2007, compared to a net loss of \$2.3 million, or \$0.03 per share, for the same period in 2006. For the nine months ended September 30, 2007, the Company reported a net loss of \$10.1 million, or \$0.05 per share, compared to a net loss of \$8.0 million, or \$0.10 per share, for the same period in 2006. The Company's net loss for the nine months ended September 30, 2007 included approximately \$0.8 million in one-time corporate restructuring expenses.

The Company had cash and cash equivalents of \$14.3 million as of September 30, 2007.

RECENT NVENTA HIGHLIGHTS

- Initiated and dosed the first cohort of patients in the Company's HspE7 Phase 1 clinical trial in cervical intraepithelial neoplasia;
- Raised \$8.6 million in additional capital through a Short Form Prospectus Offering;
- Strengthened management team with addition of David Duncan Jr., Vice President of Finance;
- Assembled distinguished group of international experts for Clinical and Scientific Advisory Board;
- Presented additional data at the 24th International Papillomavirus Conference and Clinical Workshop that demonstrate that new HspE7 promotes more potent immune responses;
- Granted new U.S. patent for Nventa's CoValTM fusions covering their use in patients with human papillomavirus (HPV)-related diseases;
- Published data in *Clinical and Vaccine Immunology* demonstrating ability of new HspE7 to elicit long-lasting tumor protection *in vivo*, suggesting that HspE7 may have utility in (HPV)-infected patients with invasive cancer and/or HIV;
- Published new immunological data in *Gynecologic Oncology* from a Phase 2 clinical trial testing previous version of HspE7; 95 percent of cervical dysplasia patients had regression or stable disease in the study.

"We achieved many important milestones during this quarter," said Gregory M. McKee, President and Chief Executive Officer at Nventa. "With additional finances, depth and experience of the

Board and Management team, and an impressive Clinical and Scientific Advisory Board, we are advancing HspE7, our lead therapeutic vaccine candidate, through clinical trials and are exploring ways to expand and progress our preclinical pipeline as well.”

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 nine months ended September 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, September 30,		Nine months ended September 30,	
	2007	2006	2007	2006
Revenue:				
Collaborative R&D revenue	\$ 155	\$ 155	\$ 465	\$ 465
Operating expenses:				
Research and development	1,509	1,484	5,047	5,764
Selling, general and administrative	1,177	1,004	3,607	2,851
Corporate restructuring	20	-	814	-
	2,706	2,488	9,468	8,615
Operating loss	(2,551)	(2,333)	(9,003)	(8,150)
Other income (expense):				
Interest and other income, net	159	72	430	121
Foreign exchange (loss) gain, net	(693)	(15)	(1,521)	5
	(534)	57	(1,091)	126
Net loss	\$ (3,085)	\$ (2,276)	\$ (10,094)	\$ (8,024)
Basic and diluted loss per common share:	\$ (0.01)	\$ (0.03)	\$ (0.05)	\$ (0.10)
Weighted average common shares outstanding (in thousands)	221,139	83,456	196,138	83,285

CONDENSED CONSOLIDATED BALANCE SHEET INFORMATION

(Unaudited)

(Canadian dollars in thousands)

	September 30, 2007	December 31, 2006
Cash and cash equivalents	\$ 14,345	\$ 2,972
Total assets	16,348	4,619
Stockholders' equity	14,956	2,303
Total shares outstanding (in thousands)	260,586	83,669