



**Publication pursuant to
Section 7 of the Publication Ordinance 2002
INTERCELL AG, ISIN: AT0000612601**

Since 2002, the shareholders meeting of INTERCELL AG has issued stock options on a regular basis to members of the management board, the supervisory board and employees. To provide shares to the option holders who have exercised their options during the exercise window 2007, the Company has transferred treasury shares to the beneficiaries besides new shares that have been issued from conditional capital. According to Section 4 and 5 of the Publication Ordinance 2002 INTERCELL AG has on July 10, 2007 announced its intention to transfer 120,000 shares of treasury stock. This transfer to the beneficiary option holders has now been completed. Pursuant to Section 7 of the Publication Ordinance 2002 we therefore make the following disclosure:

Between July 13, 2007 and July 19, 2007 120,000 shares of common stock of INTERCELL AG, representing 0.3 percent of the share capital of the Company, have been transferred to members of the management board and of the supervisory board over-the-counter. The consideration paid (strike price) was between € 1.85 per share and €5.50 per share. The average consideration per share was €1.93. Based on the closing share price on July 19, 2007 of €27.80 the total value of the shares transferred was €3,336,000.-.

Intercell AG now holds a number of 385.889 own shares as treasury stock, representing 0.9 percent of the share capital. At the moment, no authorization of the shareholders meeting is in place to acquire additional own shares. All of the own shares held as treasury stock serve as underlying shares for stock options granted to the employees, members of the management board and members of the supervisory board of the company.

INTERCELL AG