



**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 2008, 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 14, 2007 announced its intention to transfer 25,000 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 17, 2008 and July 31, 2008 25,000 shares of common stock of INTERCELL AG, representing 0.05 percent of the share capital of the Company, have been transferred to members of the supervisory board over-the-counter. The consideration paid (strike price) was between € 1.85 per share and €10.72 per share. The average consideration per share was €7.56. Based on the closing share price on July 31, 2008 of €32.51 the total value of the shares transferred was €812,750.-.

Intercell AG now holds a number of 360.889 own shares as treasury stock, representing 0.8 percent of the share capital.

The management board is authorized to acquire treasury bearer shares up to the maximum extent legally permitted, during a period until June 13, 2010 at a minimum price of Euro 20,00 and a maximum price of Euro 60,00 per share. The acquired treasury shares shall be used to serve stock options granted to employees, executives and members of the management board of the Company or of an undertaking affiliated with it and/or to members of the supervisory board of the Company or shall be sold any time in accordance with section 65 Sec 1b of the Stock Corporation Act via the stock exchange or by public offer.

INTERCELL AG