



Kineta, Inc. Announces Strategic Alliance with Alturas Analytics, Inc.

Deal Advances Kineta's Lead Autoimmune Drug Development Program

SEATTLE, WA, July 30, 2009, – Kineta, Inc. of Seattle today announced completion of an agreement with Alturas Analytics, Inc. of Moscow, Idaho in which Alturas will provide bioanalytical method development services and investments to advance Kineta's lead autoimmune program. Exact terms were not disclosed.

"The Kineta scientific team looks forward to working with the highly capable team at Alturas Analytics, Inc. The important work we begin together is essential to moving our autoimmune program toward an IND (investigational new drug) filing with the Food and Drug Administration and the start of phase 1 clinical trials," said Shawn P. Iadonato, Ph.D., Chief Scientific Officer of Kineta, Inc.

The creatively-structured deal supports Kineta's innovative biotech business model, which is geared to rapidly advance programs and maintain careful cost controls.

"All of us at Alturas Analytics are very pleased to begin working with Kineta on this important scientific project. We look forward to assisting them in their effort to develop new therapeutic drugs. We are impressed by their business model with its emphasis on smart alliances," said Shane R. Needham, Ph.D., Laboratory Director and Co-founder of Alturas Analytics, Inc. Alturas Analytics is a bioanalytical research laboratory specializing in liquid chromatography - tandem mass spectrometry (LC/MS/MS).

Kineta is developing an array of novel compounds that include potent and highly specific Kv1.3 potassium channel blockers derived from the venom of the Caribbean sea anemone. They are designed to suppress activation of effector memory T cells which are important mediators of inflammation and tissue damage in multiple sclerosis, rheumatoid arthritis, type 1 diabetes mellitus and other autoimmune diseases. The compounds have been shown to significantly reverse disease in animal models of multiple sclerosis and rheumatoid arthritis, and also have potential against a number of other autoimmune diseases mediated by effector memory T cells.

For more information on today's announcement or to schedule interviews contact Meg O'Connor moconor@kinetabio.com 206-251- 8638

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Kineta, Inc. is a Seattle-based privately held biotechnology company specializing in the development of drugs that modulate and enhance the human immune system. Our world class scientists are pioneers, developing life-changing classes of drugs that harness the power of the immune system to fight disease. Kineta seeks to improve the lives of millions of people suffering from autoimmune and viral diseases. Our progressive business model focuses on targeting unmet medical needs and on rapid achievement of important clinical milestones. Through careful management of capital, Kineta aims at a strong return for investors. For more information on Kineta Inc. visit our website, www.Kinetabio.com

This press release contains forward-looking statements, including without limitation, all statements related to plans, future events and financial performance. Forward-looking statements involve risks and uncertainties, which could cause actual results to vary materially from those expressed in or indicated by the forward-looking statements. The companies' actual results and timing of events could differ materially, including efficacy and demand for our products, our ability to manage our costs, competition from other drug development companies, and our ability to recruit and maintain senior management and other key personnel.

The companies' stakeholders are cautioned not to place undue reliance on these forward-looking statements, which reflect only an analysis and speak only as of the date of this press release. The companies undertake no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.