

*June 26, 2014***Agenus (Nasdaq/AGEN/Neutral/\$3.43)**

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**1) Agenus (Nasdaq/AGEN/Neutral/\$3.43)** – Agenus this morning released positive Phase 2 clinical trial results for its HerpV synthetic vaccine candidate for the treatment of patients with genital Herpes Simplex Virus2, or HSV-2. The Phase 2 multi-center study showed a majority of patients with an immune response to the HSV antigens after a series of vaccinations and a booster dose at six months, with over half of the patients showing a robust anti-HSV cytotoxic T-cell immune response with a statistically significant 75% reduction in viral load. Agenus expects to advance discussions with potential development/commercialization partners for the next clinical phase of the vaccine. We currently rate AGEN shares Neutral. **RMW**

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	# of Companies	% of Total	# of Companies	% of Totals
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Market Perform (Neutral)	4	20%	2	50%
Market Underperform (Sell)	0	0%	0	0%
<b>Total</b>	<b>20</b>	<b>100%</b>	<b>12</b>	<b>60%</b>

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