

### Business Summary

Provectus Pharmaceuticals specializes in developing cancer therapies that are safer, more effective, and less invasive than conventional therapies. PVCT utilizes small-molecule drugs that target diseased tissue, while leaving healthy tissue alone. Its unique ability to target only diseased tissue may enable the drug to be utilized in a broad range of cancers. PVCT is currently conducting a Phase 2 clinical trial of its proprietary drug PV-10 as a therapy for metastatic melanoma, and a Phase 2 clinical trial of PH-10 for Atopic Dermatitis. The use of PV-10 for metastatic melanoma has received **orphan drug designation** from the FDA. PV-10 is based on a proprietary, injectable formulation of Rose Bengal, a compound that has been in use for nearly fifty years by ophthalmologists and optometrists to assess damage to the eye, and has also been used to detect ailments of the liver. Rose Bengal has an established safety history, a short half-life, and is excreted via the liver and kidneys. PVCT has discovered a novel use for Rose Bengal based on the observation that it is selectively toxic to cancer cells via a process called chemoablation whereby cells undergo a form of cell death that mimics features of both necrosis and apoptosis. Rose Bengal is the active ingredient of its PH-10 drug as well.

### Provectus Pharmaceuticals Clinical Development Plan

Program	Current Status	Planned
Metastatic Melanoma (PV-10)	Phase 2 clinical trial in progress at 7 sites in the U.S. and Australia—enrolled over 50% of 80 stage III/IV metastatic melanoma subjects.	Continued momentum towards reaching 80 patients in Phase 2 to complete study of stage III/IV metastatic melanoma. Establish path to licensure.
Breast Cancer (PV-10)	Phase 1 safety and efficacy trial on 15 patients with recurrent breast cancer completed.	Phase 2 to treat primary tumors on 25 to 50 patients.
Liver Cancer (PV-10)	Preparing to start Phase 1 clinical trial.	Assess results and determine further action with primary or metastatic non resectable disease.
Psoriasis (PH-10)	Phase 2 study at Mount Sinai School of Medicine in NYC was suspended to amend protocol.	Phase 2 study protocol as amended will be resubmitted to FDA for approval.
Atopic Dermatitis (PH-10)	Phase 2 clinical testing of PH-10 at two sites in the U.S.	Phase 3 study followed by New Drug Application.

### Investment Highlights

- Provectus Pharmaceuticals has enrolled over 90% (of 80 subjects) in its Phase 2 clinical trial, of PV-10 for metastatic melanoma. Interim safety analysis on the first 40 patients has been completed. Interim safety and efficacy results for the treatment of metastatic melanoma are as good as or better than Phase 1 data.
- Subjects in Phase 1 clinical trial of PV-10 for metastatic melanoma achieved a complete or partial response of their injected lesions had a median survival of 34.8 months versus 12.5 months for subjects failing to respond to PV-10.
- Provectus has sufficient cash for the next 12 months and to complete the Phase 2 melanoma study. The company also has 21 million warrants outstanding with an average strike price of \$0.97.
- The use of PV-10 for metastatic melanoma has received orphan drug designation from the FDA. If approved, PVCT would have a seven-year period of exclusive marketing on this product for this indication.
- According to the American Cancer Society, approximately 120,000 patients in the U.S. have Stage III or Stage IV melanoma, and they estimate another 62,000 new cases of melanoma were reported in 2008.
- PV-10 and PH-10 are proprietary formulations of Rose Bengal, a molecule that has been in use for more than fifty years, and has an established safety history.
- Patent Portfolio: 23 US and 29 Foreign Issues Patents, including patent protection for PV-10 and PH-10.

### Key Statistics

**OTC BB:** PVCT

52 Wk Range:

\$0.65 - \$2.58

Shares Out: 52.5M

Price (4/27/09): \$1.20

Market Cap: \$63.00M

90 Day Avg. Vol: 60,562

Web Site:

[www.pvct.com](http://www.pvct.com)

### Corporate

#### Headquarters:

7327 Oak Ridge Hwy

Knoxville, TN 37931



### PV-10: “The Achilles Heel of Tumors”

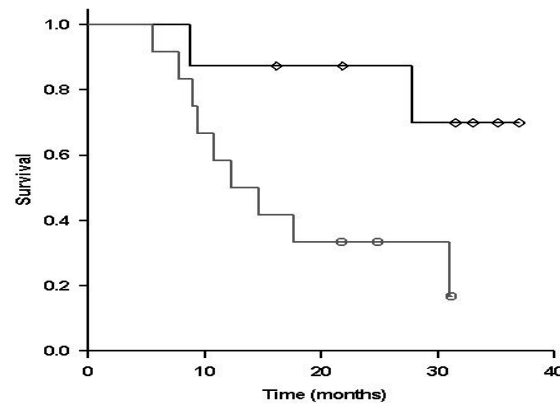
The first peer-reviewed publication on PV-10 for Metastatic Melanoma was published in *Melanoma Research* entitled “Chemoablation of metastatic melanoma using intralesional Rose Bengal.” The article was authored by Professor John F. Thompson, M.D. and his colleagues, Professor Peter Hersey, M.D. and Eric Wachter, Ph.D. The paper presented clinical data for the first 11 subjects in Provectus' Phase 1 clinical trial of PV-10. The preliminary efficacy and side-effect results from single intralesional (“IL”) treatment sessions with PV-10 compared favorably with those of other IL regimens for melanoma. Dr. Thompson noted that the findings indicated that IL Rose Bengal is nontoxic and could benefit patients with metastatic melanoma. <http://www.pvct.com/melanoma-res-200811.html>

Professor Peter Hersey noted, “We may have found the Achilles heel of tumors. PV-10 appears to function by a novel mechanism that selectively targets lysosomes within cancer cells, leading to rapid necrosis of treated tumors. This results in the destruction of the tumors and may explain its systemic effects.” Professor Hersey's presentation of this event may be found on the company's web site at <http://www.pvct.com/RoseBengalPresentation.pdf>

“The 7:30 Report”, a highly acclaimed ABC current affairs program airing in Australia, recently ran a story entitled “Melanoma breakthrough: a simple and less invasive cure” on the treatment of melanoma with PV-10. The story includes an interview with Professor John Thompson, as well as with a patient who was involved in the clinical study of PV-10 he is currently directing. The link can be found at <http://www.pvct.com/inthenews.html?article=20080819&mode=0>

Professor John F. Thompson, MD, presented the update on Provectus' development efforts at The Sixth International Symposium on Melanoma and Other Cutaneous malignancies on March 13, 2009 in New York City. He added, “The interim Phase 2 results are also very encouraging, with efficacy and safety as good as or better than those results reported for Phase 1.” <http://www.prnewswire.com/mnr/pvct/37429/>

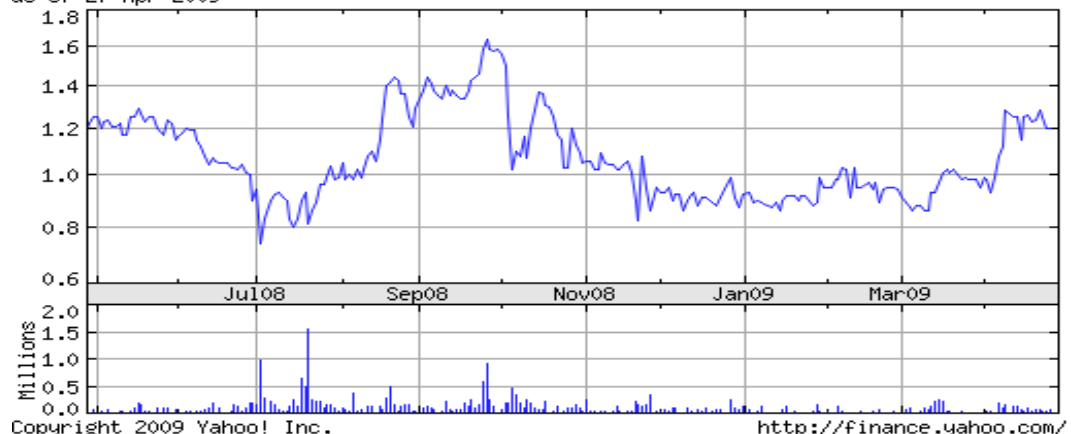
### PV-10 Phase 1 -Survival Follow-up:



- Overall Survival Kaplan-Meier Analysis
- Median survival (CR+PR): 34.8 months (8/20 patients)
- Median survival (SD+PD): 12.3 months (12/20 patients)
- Response of treated lesions may be a good predictor of long-term outcome

PROVECTUS PHARM  
as of 27-Apr-2009

Splits: ▼





**Recent Developments**

On **April 28, 2009**, Provectus Pharmaceuticals, Inc. announced that a poster, Abstract #9060, entitled “Chemoablation of melanoma with intralesional rose bengal (PV-10),” will be presented on June 1, 2009 in the 8:00 a.m. – 12:00 p.m. General Poster Session (Group F, Brd. F15), at the 2009 American Society of Clinical Oncology (ASCO) Scientific Program at the Orange County Convention Center in Orlando, Florida. Dr. Sanjiv S. Agarwala, Principal Investigator for Provectus’ Phase 2 PV-10 trial site at St. Luke’s Hospital & Health Network in Bethlehem, PA will present an update on the development efforts with PV-10 for metastatic melanoma, including interim Phase 2 safety and efficacy data on the first 40 subjects in the trial and interim bystander correlation data on response of untreated tumors in subjects whose treated tumors responded successfully. Additional Phase 1 survival data will be also be presented.

On **April 21, 2009**, Provectus Pharmaceuticals, Inc. announced that the abstract “Chemoablation of metastatic melanoma with intralesional PV-10” has been accepted for oral presentation at the Joint Meeting of the 7<sup>th</sup> World Congress on Melanoma and the 5th Congress of the European Association of Dermato-Oncology (EADO) in Vienna, Austria on May 15, 2009, as part of the “Free Communication 26- Clinical Studies V” portion of the program.

On **March 16, 2009**, Provectus Pharmaceuticals announced that the interim safety and efficacy results from the first 20 subjects in its Phase 2 clinical trial for the treatment of metastatic melanoma are as good as or better than Phase 1 data. Additionally, extended Phase 1 survival data was reported. The lead investigator for Provectus’ Phase 2 study of PV-10 for metastatic melanoma, Professor John F Thompson, MD, presented the update on Provectus’ development efforts **at The Sixth International Symposium on Melanoma and Other Cutaneous Malignancies on March 13, 2009 in New York City. A detailed analysis of the interim Phase 2 study results will be made available at the 2009 American Society of Clinical Oncology (ASCO) Scientific Program on May 29 - June 2, 2009 in Orlando, Florida.**

On **March 12, 2009**, Provectus Pharmaceuticals announced that interim data from its Phase 2 PV-10 metastatic melanoma study will be presented at the 2009 American Society of Clinical Oncology (ASCO) Scientific Program to be held May 29 – June 2, 2009 in Orlando, Florida. Dr. Sanjiv S. Agarwala, Principal Investigator from the PV-10 trial’s site at St. Luke’s Hospital & Health Network in Bethlehem, PA will present an abstract entitled, “Chemoablation of melanoma with intralesional rose bengal (PV-10).”

On **March 11, 2009**, Provectus Pharmaceuticals announced that it has added Mount Sinai School of Medicine as its second and final site for its expanded Phase 2 clinical trial of the Company’s lead dermatology agent PH-10 for atopic dermatitis. Jason Emer, M.D. will serve as principal investigator at the new center. It is anticipated that the timeline for the completion of the Phase 2 trial will remain approximately the same. Mount Sinai School of Medicine is also involved in the Company’s Phase 2 trial of PH-10 for psoriasis.

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**APRIL 2009**

**Provectus Pharmaceuticals: Financial**

<p><b>Shares Outstanding December 31, 2008</b></p>	<p>➤ ~53 million common shares outstanding, zero preferred ➤ ~21 million warrants, avg. strike price \$0.97</p>
<p><b>Cash and U.S. Treasuries</b></p>	<p>➤ \$2.8 million as of December 31, 2008</p>
<p><b>Cash Burn Rate</b></p>	<p>➤ Average \$233,000 per month; 12 months cash ➤ Cash Burn includes planned R&amp;D plus corporate admin</p>
<p><b>R&amp;D Expenditures to date: \$5.1 million spent of \$6.0 million budgeted: \$0.9 million unspent</b></p>	<p><b>Budgeted R&amp;D</b> ➤ Melanoma Phase 2: \$3.0 million ➤ Psoriasis Phase 2: \$1.7 million ➤ Liver Phase 1&amp;2: \$0.6 million ➤ Other oncology development: \$0.7 million</p>

Statements made in this document that are not historical facts, including Provectus’ ability to increase revenues, control expenses, maintain levels of profitability, establish and increase creativity and uniqueness and continually enhance its existing products and to develop and release new products, are forward-looking statements. These forward looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions about Provectus and the matters covered in this release. You should not place undue reliance on these statements. Actual events or results may differ materially. The forward-looking statements are made as of this date and Provectus does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may otherwise be required by applicable law. There is no assurance the Company will increase or even maintain its current level of revenues and profitability. A more complete discussion of risks and uncertainties which may affect the accuracy of these statements and the Company’s business generally is included in the Company’s most recent Annual Report on Form 20-F as filed by the Company with the Securities and Exchange Commission.