

INTERCELL - No Tangible Value!

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Abstracts

We recommend Intercell (ICLL)'s investors to remain on sideline, as there is no catalyst in 2011-12 that could boost the stock. Intercell (ICLL) woes of 2010 became worse in 2011 chiefly due to the failure of its late-stage vaccines in the pipeline and manufacturing problems of its marketed IXIARO JEV vaccine. With further management changes, cost cutting, there is little to cheer or feel optimistic about.

Contents

COMPANIES MENTIONED

INTERCELL, ICLL

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