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FOR IMMEDIATE RELEASE:

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GENVEC COMPLETES \$17 MILLION REGISTERED DIRECT OFFERING

GAITHERSBURG, MD – June 12, 2008 – GenVec, Inc. (Nasdaq: GNVC) has successfully completed its previously announced registered direct offering of 11,258,279 shares of its common stock and warrants to purchase 2,251,653 shares of its common stock. The shares of common stock and warrants were offered in units consisting of one share of common stock and a warrant to purchase 0.20 shares of common stock at a per unit price of \$1.51. The warrants have a term of five years and an exercise price of \$2.016 per share.

The aggregate gross proceeds of the offering were approximately \$17.0 million and aggregate net proceeds, after deducting the placement agents' fee and estimated offering expenses payable by GenVec, are expected to be approximately \$15.8 million. Merriman Curhan Ford (Nasdaq: MERR) acted as lead placement agent, and Boenning & Scattergood, Inc. acted as co-placement agent in connection with this transaction.

All of the securities described above were offered by GenVec pursuant to a registration statement previously filed and declared effective by the Securities and Exchange Commission. The offering and sale of the securities were made only by means of a prospectus supplement and accompanying prospectus, both of which may be obtained at the SEC's website at www.sec.gov or from Merriman Curhan Ford by writing 600 California Street, 9th Floor, San Francisco, CA 94108, by calling (415) 262-1394 or by emailing kpalmieri@mcfco.com. This announcement is neither an offer to sell nor a solicitation of an offer to buy any of our common stock. No offer, solicitation, or sale will be made in any jurisdiction in which such offer, solicitation, or sale is unlawful.

About GenVec

GenVec, Inc. is a biopharmaceutical company developing novel therapeutic drugs and vaccines. GenVec's lead product, TNFerade™, is currently in a pivotal clinical study (PACT) in locally advanced pancreatic cancer. Additional clinical trials are in progress in rectal cancer, head and neck cancer, and melanoma. GenVec also uses its proprietary adenovector technology to develop vaccines for infectious diseases including HIV,

malaria, foot-and-mouth disease, respiratory syncytial virus (RSV), and influenza. Additional information about GenVec is available at www.genvec.com and in the company's various filings with the Securities and Exchange Commission.

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