



Press release

Stockholm 1 March 2007

Affibody[®] molecules for cancer imaging made by chemical synthesis

STOCKHOLM, Sweden, March 1, 2007 - Affibody AB today announced that Cancer Research, the official publication of American Association of Cancer Research (AACR), has published an article demonstrating excellent visualization of HER2-expressing tumors using a chemically produced Affibody[®] molecule.

The article, entitled "Synthetic Affibody Molecules: A Novel Class of Affinity Ligands for Molecular Imaging of HER2-Expressing Malignant Tumors", by A. Orlova and co-workers appeared in print today (Cancer Research, Volume 67) and is also featured on the cover page. A synthetic version of a HER2-specific Affibody[®] molecule is demonstrated to supersede the corresponding molecule obtained by bacterial production. The Affibody[®] molecule including a chelating group was produced in a single-process by peptide synthesis, resulting in a well defined and very homogeneous drug preparation. The chelating group was used for site-specific labeling of the Affibody[®] molecule with indium-111. Pre-clinical characterization showed specific tumor targeting, rapid biodistribution and blood clearance, as well as high contrast gamma camera imaging already 1 hour after injection.

Molecular imaging of drug targets and biomarkers, such as HER2, may facilitate the development and clinical use of individualized treatments using targeted therapeutics. In patients, this radiopharmaceutical holds promise not only to localize tumors but also to characterize them as HER2-positive, which can influence treatment regimes.

Commenting on the results, Dr. Joachim Feldwisch, project manager and corresponding author said: "Based on these positive results, and the first clinical data reported in June 2006, this product has already continued into development."

Dr. Lars Abrahmsén, Chief Scientific Officer at Affibody, commented: "The small size of Affibody[®] molecules enables chemical synthesis, in contrast to even the smallest antibody fragments. Affibody considers this to be an important advantage, expected to reduce the time and cost to take a novel imaging agent from research to market by avoiding complex biological production issues."

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About Affibody AB

Affibody is a biotech company that has developed a late-stage pipeline of oncology products for molecular imaging, targeted therapy and biotechnology applications. Affibody's mission is to provide the medical community with previously not available information for timely cancer diagnosis and appropriate individualized treatment regimes.

The key components of Affibody's proprietary technology platform are unique and highly specific affinity ligands: Affibody[®] molecules. These small robust protein molecules are easy to produce and can be designed to bind to any target protein. The Affibody[®] molecules are ideal for molecular imaging. Importantly, the same Affibody[®] molecule can, with a cytotoxic payload, be used for targeted therapeutics. Affibody's vision is to be a leading player in the emerging field of molecular imaging and targeted therapeutics.

The company's lead product for molecular imaging is targeting HER2, a key receptor on e.g. certain breast cancer tumors, and is expected to be commercially launched in 2009. Affibody[®] molecules specific for other oncology targets are in development and will provide a steady stream of new molecular imaging products and subsequently, targeted therapeutic products. Affibody also develops Affibody[®] molecules for various biotechnology and research applications.

Affibody was founded in 1998 by researchers from the Royal Institute of Technology and the Karolinska Institute in Stockholm. Investors in Affibody AB include HealthCap, Schroder Ventures Life Sciences and Investor Growth Capital. Affibody is based in Stockholm, Sweden and has 50 employees. Further information is found on: www.affibody.com

Statements in this press release that are not strictly historical may be forward-looking and include risks and uncertainties. Therefore, though based on Affibody's current expectations, it should be duly noted that a variety of factors could cause actual results and experiences to differ materially from what is herein expressed. Risks and uncertainties include, but are not limited to, risks associated with the management of growth and international operations (including effects of currency fluctuations), variability of operating results, unforeseen changes in the diagnostic and pharmaceutical markets, market competition, rapid or unexpected changes in technologies, fluctuations in product demand, difficulties to successfully develop, adapt, produce or commercialize products, the ability to identify and develop new products and to differentiate products from those of competitors, as well as various legal hazards.