Pressrelease

November 1, 2005

Affibody and Asahi Kasei to collaborate in medical application

STOCKHOLM, Sweden and FUJI, Japan, November 1, 2005 - Affibody AB and Asahi Kasei Corporation today announced a research agreement to develop a product which will enable the selective removal of a target molecule from fluid mixtures.

Affibody will under the agreement develop an Affibody® molecule which will be used as an affinity ligand for removal of the target from mixtures. The high capacity, robustness and high specificity make Affibody molecules ideal affinity capture agents for use in medical applications.

Asahi Kasei will develop a medical device utilizing the Affibody® molecule. The product will be an important addition to Asahi Kasei's product portfolio in medical devices.

"This agreement is important for the company and further supports the role of Affibody® molecules in medical applications. We are also very pleased to enter into collaboration with a Japanese partner. Japan is a market where we want to be present and this agreement will strengthen our market presence there. Asahi Kasei is a perfect match for us with their outstanding experience and know-how in the field of separation devices." says Torben Jørgensen, Chief Executive Officer of Affibody.

"The exceptional performance of Affibody® molecules for capturing a specific target will in combination with our separation technology lead to the development of an important new product. This will make it possible to complement our existing product line with a device to perform targeted treatment." says Dr. Shuichiro Ogawa, External Technology Manager, Asahi Kasei.

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About Affibody

Affibody's vision is to become a leading player in the emerging field of medical imaging and personalized medicine, and a preferred partner and provider of high quality biotechnology products. Affibody uses innovative protein engineering technologies for the development of affinity ligands. A key component of Affibody's technology is the Affibody® molecule, a small robust protein which can be designed to bind to any target protein. The physical characteristics of Affibody® molecules, including small size, specific target recognition, ease of production and high stability in a wide range of conditions, give them valuable advantages over other affinity ligand technologies. Affibody has also developed a proprietary Albumin-Binding Technology, which allows for prolonging the half-life of biologicals as well as evading immune response.

Based on its proprietary technology platform, Affibody develops agents for use in molecular medical imaging and personalized medicine, with a current focus on oncology. The Company also commercializes Affibody® molecules for various biotechnology applications - such as sample preparation, protein detection methods, in vitro diagnostics and large scale separation of biomolecules - and for apheresis applications. The Albumin-Binding Technology is commercialized through out-licensing opportunities but also used within the Company's in-house biopharmaceutical projects.

Affibody was founded in 1998 by researchers from the Royal Institute of Technology and the Karolinska Institute in Stockholm. Among the owners of Affibody AB are the investment companies 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

About Asahi Kasei

Asahi Kasei is a $13 billion company with businesses ranging from fibers and chemicals to housing, health care, and electronics. Its health care products include pharmaceuticals, medical devices, and materials and devices for therapeutics production. Emphasis in R&D is placed on the fields of electronics, health care, and environmental preservation and energy conservation. Further information about Asahi Kasei Corporation can be found at www.asahi-kasei.co.jp.

Statements in this press release that are not strictly historical may be forward-looking and include risks and uncertainties. Therefore, though based on 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.