



Press release

Stockholm, June 19, 2006

Affibody AB and GE Healthcare Enter A Research Agreement

STOCKHOLM, Sweden, June 19, 2006 – Affibody AB today announced that the Company has entered a research agreement with GE Healthcare, a division of the General Electric Company. Under the agreement, Affibody will provide Affibody® molecules for three disease targets as defined by GE Healthcare.

Affibody® molecules, with their favorable biodistribution, high target specificity and acceptability to protein engineering approaches, are considered suitable candidates for targeted *in vivo* imaging applications. The aim is to allow early diagnosis of disease and thereby allowing physicians to optimize the therapy on a personalized basis. Under the agreement, GE Healthcare has the exclusive option to take any licenses required for developing and commercializing imaging agents resulting from this collaboration.

Affibody retains all rights for use of the selected Affibody® molecules outside the scope of *in vivo* diagnostic and medical imaging

Dr. Ulf Boberg, Chief Executive Officer at Affibody, commented: "We are delighted to announce an agreement with GE Healthcare, regarded as a leader in the rapidly expanding field of molecular imaging. This agreement broadens the current uses of Affibody® molecules in medicine, and demonstrates the increasing interest in the use of molecular imaging agents to monitor disease."

For further information, please contact:

Affibody AB

Ulf Boberg, Chief Executive Officer

+46 8 598 838 15

ulf.boberg@affibody.com

Citigate Dewe Rogerson

David Dible, Mark Swallow, Yvonne Alexander

+44 207 638 9571

About Affibody AB

Affibody is a life sciences company focusing on oncology. Based on its proprietary technology platform, Affibody has developed a unique oncology pipeline, covering the entire value chain from research reagents to molecular imaging agents and targeted therapeutics.

Affibody uses innovative protein engineering technologies for the development of affinity ligands, the Affibody® molecules. These small robust protein molecules can be designed to bind to a number of target proteins, are easily produced and have a high stability in a wide range of conditions.



The Affibody[®] molecules appear well suited for molecular imaging and the same Affibody[®] molecule can with a cytotoxic payload potentially be utilized for targeted therapy. Affibody's vision is to be a leading player in the emerging field of molecular imaging and targeted therapeutics.

Affibody also develops Affibody[®] molecules for various biotechnology applications in a number of commercial collaborations.

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

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.