



**Press release**

Stockholm, February 6, 2008

## **Year-End Report 2007 in summary**

**Affibody Holding AB (publ) ("Affibody" or "the Company"), a Swedish biotech company focused on molecular imaging and targeted cancer treatments, today issued its report for the full year 2007 in summary**

### **Financial Highlights**

- Revenue for the year 2007 was SEK 27.0 (16.7) million, an increase of 62%
- Net loss amounted to SEK -86.1 (-85.2) million
- Earnings per share was SEK -3.01 (-3.69)
- Cash flow from current operations was SEK -68.8 (-41.8) million for the year
- Cash and cash equivalents as of December 31, 2007 amounted to SEK 78.8 (48.2) million.

### **Key Corporate Highlights**

- Affibody made significant progress with its second-generation Affibody® molecules for molecular imaging during the course of 2007. The Company's lead second-generation product ABY-025, a HER2-binding molecular imaging agent developed for the diagnosis of breast cancer, is currently being prepared for a Phase I clinical study in Germany and the Company plans to file a clinical trial application (CTA) with the German authorities in the first half of 2008.
- Significantly improved intellectual property position for its two key technologies – Affibody® molecule scaffold and ABD (albumin-binding domain). ABD is designed to extend the length of activity of the Company's therapeutic Affibody® molecules in the body. As a result of this new patent application, the Company's second-generation Affibody® molecule scaffold is expected to enjoy patent protection until 2028.
- Improved financial position as a result of an equity funding that raised SEK 200 million in March 2007. These new funds, which came from both new and existing investors, were partly used to offset SEK 93 million of loans and other financial liabilities due to shareholders
- Strengthened management team with the appointments of Erik Walldén as CEO and Johan Stuart as CFO.
- Four new appointments to the Board of Directors add significant expertise in medical product development and commercialization. Håkan Åström has been appointed as Chairman of the Board of Directors.

Erik Walldén, Affibody's CEO, said: *Affibody has made considerable progress during 2007. In particular, we focused our resources on our second-generation Affibody molecules and are on track to commence the first clinical study with our lead cancer imaging product ABY-025 in mid 2008. This product is being developed for the improved diagnosis of an aggressive form of breast cancer. During the year we have also achieved other important corporate milestones including: filing new patent applications to cover our key technologies, which aim to extend considerably our IP in this area; raising additional equity finance; and adding significant experience to both our management and board. The progress that we have made during 2007 gives me great confidence that we will be successful in bringing our unique molecular imaging and targeted therapeutic products to market for the benefit of cancer patients around the world."*

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## **Enquiries**

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## **About Affibody**

Affibody is a Swedish biotech company focused on improving the treatment of cancer through a combination of molecular imaging and individualized targeted treatments.

Affibody imaging and therapeutic products are based on the Company's proprietary Affibody® molecules. These small and robust high affinity protein molecules can be designed to bind specifically to a large number of target proteins that play an important role in the diagnosis or treatment of cancer. Affibody® molecules are easily produced and are stable in a wide range of conditions.

Affibody® molecules are well suited for molecular imaging and as the same Affibody® molecule could be charged with a cytotoxic payload, it can potentially also be used for targeted therapy.

In addition to its pipeline of molecular imaging and targeted therapeutic products, Affibody is developing 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 and is based in Bromma outside Stockholm, Sweden. Current owners include the investment companies HealthCap, Investor Growth Capital and SV Life Sciences.

Further information can be found at: [www.affibody.com](http://www.affibody.com)