



Press Release, April 28, 2010

## **Diamyd's Phase III studies continue to follow plan**

*In her comments in today's quarterly report, Elisabeth Lindner, President and CEO of Diamyd Medical, describes the progress in the decisive Phase III studies with the Company's lead drug candidate Diamyd®, and comments on the Company's strategies and efforts to build a Nordic specialty pharmaceutical company.*

"We have exciting times ahead of us with only one year to go before we have the results from our European Phase III study. Our hard work starts to pay off," says Elisabeth Lindner, President and CEO of Diamyd Medical. "Besides our ongoing partnership discussions, we will primarily focus on completing the Phase III studies and prepare for market launch of Diamyd®."

During the report period Diamyd Medical could announce that the US FDA approved the experimental use of Diamyd® in children as young as 3 years of age in the TrialNet GAD study. TrialNet has in April announced that the study is fully enrolled. The study includes 126 new onset type 1 diabetes patients.

The Company has further announced during the period, that the ongoing partnership negotiations regarding out-licensing of market rights for the Diamyd® portfolio are at an advanced stage. At the Annual Shareholder's Meeting in December, a 2:1 division of shares (a split) was resolved. The split was executed in January.

After the end of the period, the US FDA has granted Diamyd® Orphan Drug Designation in the USA, which among other things qualifies Diamyd® for seven years of market exclusivity, tax credits for clinical research and a waiver for certain FDA fees. Further, Diamyd has announced that the Company's US Phase III study, DiaPrevent, has enrolled one hundred study participants at 33 diabetes centers and that more sites will be added. Additionally Diamyd has received 35 MSEK through a direct placement.

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### **About Diamyd Medical**

Diamyd Medical is a Swedish diabetes company focusing on the development of pharmaceuticals for the treatment of autoimmune diabetes and its complications. The company's most advanced project is the GAD-based drug Diamyd® for type 1 diabetes. Phase III trials for this drug are in progress in both Europe and the US. In addition, the company has initiated clinical studies in the US in the area of chronic pain, using its Nerve Targeting Drug Delivery System (NTDDS). The company has also out-licensed the use of GAD for the treatment of Parkinson's disease. The company currently has three clinical-phase products.

Diamyd Medical has offices in Sweden and in the US. Shares are listed on Nasdaq OMX in Stockholm (ticker: DIAM B) and on OTCQX in the US (ticker: DMYDY) administered by the Pink OTC Markets and the Bank of New York Mellon (PAL). Further information is available on the company's website: [www.diamyd.com](http://www.diamyd.com).

*This information is disclosed in accordance with the Swedish Securities Markets Act, the Swedish Financial Instruments Trading Act, or the requirements stated in the listing agreements.*

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