



PRESS RELEASE January 22, 2009

Biovitrum aims to spin-out Cambridge Biotechnology

Stockholm, January 22 2009. Biovitrum AB (publ) (STO: BVT) today announced the initiation of a process aiming to spin out its small molecule UK based R&D subsidiary Cambridge Biotechnology (CBT) and a range of primary care projects. The proposed transaction reflects Biovitrum's previously announced decision to focus its in-house R&D on specialist pharmaceuticals and protein therapeutics. Biovitrum has engaged Nomura Code in this process.

The CBT R&D pipeline includes one Phase II neuropathic pain project; one Phase II and one Phase I obesity projects as well as a highly novel leptin mimetic candidate drug in obesity; and one pre-clinical and four pain and inflammation discovery programmes.

"CBT has a highly competent and successful stand-alone internal R&D organization based on solid technologies and know-how. As we leave small molecule, primary care drug development, I am convinced that CBT will be successful in the further development of its highly promising pipeline of primary care projects outside Biovitrum," said Martin Nicklasson, CEO of Biovitrum. He added: "This decision is a logic step in the execution of our strategic roadmap. Biovitrum will now continue its efforts on bringing valuable new medicines to people with high medical needs by focusing on specialist pharmaceuticals."

About Cambridge Biotechnology (CBT)

CBT specialises in the discovery and development of high value potential "First-in-Class" therapeutics in the fields of pain/inflammation and obesity using two core platforms: the targeting of drug action to low pH tissues (apHinity), and peptide-mimetic chemistry. The CBT R&D pipeline ranges from discovery to clinical projects

The most advanced project is a Phase II drug candidate in development for neuropathic pain. Data from the recent exploratory Phase IIa study showed significant effects on pain relief in diabetic neuropathy patients, with no side effects.

Another exciting project is a small molecule mimetic of the metabolic hormone leptin in obesity. It has shown compelling weight-reducing effects in well-established animal models. In addition, the internally developed pipeline contains one pre-clinical and four discovery programmes targeting mechanisms within the pain and inflammation therapeutic area.

About Biovitrum

Biovitrum is a Swedish pharmaceutical company. The company markets a range of specialist pharmaceuticals internationally. Using its expertise and experience Biovitrum takes scientific innovation all the way to the market and to specialist indication patients with significant medical need. Research expertise and capabilities are focused on development and production of biotechnology therapeutics. The company has revenues of approximately SEK 1.3 billion and around 500 employees. It is listed on the OMX Nordic Exchange in Stockholm. For more information go to www.biovitrum.com

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