

PRESS RELEASE
Uppsala
November 25, 2008

Q-Med trading update for the fourth quarter of 2008

In order to ensure that shareholders have up to date information to make their decision in relation to the public tender offer from Ivytan AB (the "Offer") for the shares of Q-Med AB (publ) ("Q-Med" or the "Company"), the Company has deemed it appropriate to provide an interim trading update for the fourth quarter of 2008. However, it should be noted that there remains a high degree of uncertainty given the current economic environment.

Q-Med's revenues in October and November to date have remained at comparable levels to the same period of 2007. If revenue development continues at the same rate as October and November to date, total revenues for the fourth quarter of 2008 will be in line with revenues reported for the same period of 2007.

In October, Q-Med increased the level of investment in marketing and sales relating to the continuing launch of Macrolane™ and Restylane Vital™, and increased its direct sales presence in a number of strategic markets. This has contributed to a lower overall operating profit margin for the month of October compared to the third quarter of 2008. Assuming that the operating profit margin for October is maintained, the overall operating profit margin for the fourth quarter (excluding restructuring costs and expenses relating to the Offer) will be in line with the level reported for the first three quarters of 2008.

In addition, the previously announced restructuring costs of 25-30 MSEK and expenses relating to the Offer will be charged in the fourth quarter of 2008.

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Q-Med AB is a rapidly growing and profitable biotechnology/medical device company. The company develops, manufactures, markets, and sells primarily medical implants. The majority of the products are based on the company's patented technology, **NASHA™**, for the production of stabilized non-animal hyaluronic acid. The product portfolio today contains: **Restylane®** for filling lines and folds, contouring and creating volume in the face, **Macrolane™** for body contouring, **Durolane™** for the treatment of osteoarthritis of the hip and knee joints, **Deflux®** for the treatment of vesicoureteral reflux, VUR, (a malformation of the urinary bladder) in children, and **Solesta™** for the treatment of fecal incontinence. Sales are made through the company's own subsidiaries or distributors in over 70 countries. Q-Med today has just over 700 coworkers, with close to 500 at the company's head office and production facility in Uppsala, Sweden. Q-Med AB is listed in the Mid Cap segment of the OMX Nordic Exchange in Stockholm.

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In USA, Q-Med AB's affiliate is the wholly-owned subsidiary Q-Med Scandinavia, Inc.