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## **Affitech receives milestone payment from Roche re. LC06 antibody**

**Copenhagen and Oslo, 9<sup>th</sup> August, 2012**

Affitech A/S, (NASDAQ OMX: AFFI), the antibody medicines company, announced today that Roche has reached the first milestone in a Research and License agreement between Roche and Affitech Research AS, Affitech A/S Norwegian subsidiary. Under the agreement Roche has licensed LC06, a human anti-angiopoietin 2 antibody, which has been generated by Affitech Research AS and which Roche has combined with its anti-VEGF antibody bevacizumab (Avastin<sup>®</sup>) to generate a bi-specific antibody, as described in *Proceedings of the National Academy of Sciences*, USA (PNAS July 5, 2011 vol. 108 no. 27 11187-11192).

Roche has now completed the GLP toxicology package for this bi-specific antibody compound and based on this has made the decision to further progress product development.

Under the License agreement with Hoffmann-La Roche signed in May 2007 Roche has now made the first milestone payment to Affitech. Affitech will receive further payments if and when the drug candidate progresses through further development milestones.

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**About Affitech**

*Affitech A/S is a publicly traded (NASDAQ OMX Copenhagen) human therapeutic antibody company based in Copenhagen, Denmark with R&D facilities in Oslo, Norway. The Company utilizes a range of proprietary antibody technologies for the discovery of fully human antibodies for application in oncology, inflammation and other disease areas. CBAS<sup>™</sup> (Cell Based Antibody Selection) is Affitech's premier discovery engine for the isolation of lead antibodies to cell surface molecules. Affitech co-develops its two lead antibody drug programs AT001/r84 and AT008/CCR4 with Russian partner IBC Generium. The Company's initial focus is on rapid and cost effective development by partnering clinical trials in emerging markets. Further information is available at [www.affitech.com](http://www.affitech.com).*

**Disclaimer**

*This announcement may contain forward-looking statements including statements about Affitech's expectations of the progression of its pipeline including the timing for commencement and completion of clinical trials and with respect to cash burn guidance. Such statements are based on Management's current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Affitech cautions investors that there can be no assurance that actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various*

*factors, including, but not limited to, the following: risks associated with technological development, the risk that research & development will not yield new products that achieve commercial success, the impact of competition, the ability to transact viable and profitable commercial deals, the risk of non-approval of patents not yet granted, and difficulties of obtaining relevant governmental approvals for new products. No expressed or implied representations or warranties are given concerning Affitech A/S or the accuracy or completeness of the information provided herein, and no claims shall be made by the recipient of this news release by virtue of the information contained herein.*