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Medivir enters co-promotion agreement with GlaxoSmithKline (GSK)

Medivir has today entered into a co-promotion agreement with the Swedish subsidiary of the global pharmaceutical company GlaxoSmithKline. The agreement provides Medivir the right to co-promote some of GSK's products on the Swedish market.

"The agreement with GSK is an important first step in establishing Medivir as a pharmaceutical company in the Nordic market. It means that Medivir can begin to build a competent and experienced sales and marketing organisation. The fact that one of the pharma industry's most prominent companies has selected Medivir as a marketing partner is of great significance and demonstrates Medivir's potential to enter similar arrangements with other companies", says Stefan Mårtensson, Vice President Sales & Marketing.

Products covered by the Agreement

The products covered by the agreement include GSK's entire dermatology portfolio, certain anti-infective products and smoking cessation aid *Zyban*. The dermatology portfolio includes *Betnovat*, one of the Swedish market's leading products for the treatment of eczema and psoriasis. Among the anti-infective products is *Relenza*, used in the treatment and prophylaxis of influenza. The agreement principally embraces products which are well known and well established on the Swedish market. An exception is *Altargo*, a brand new antibacterial ointment for the treatment of impetigo and infected small wounds.

The total turnover of the relevant products was approximately SEK 53 million in 2007.

The economic significance of the Agreement

The agreement with GSK provides that Medivir commits the required personnel and economic resources to successfully market the relevant products. The magnitude of Medivir's revenue from the agreement is based on the degree that future sales exceed an agreed baseline. A significant proportion of revenues over the baseline are retained by Medivir. Medivir's expectation is that the agreement with GSK will provide a positive financial contribution to operations during 2009.

Long term vision

"Medivir's long term ambition is to be a research-based pharmaceutical company with an in-house regional sales organisation focussing on speciality therapeutics and specialist practitioners. The formation of the organisation will occur stepwise and, when fully built out, is expected to comprise around 15 employees. During the coming years, Medivir intends to expand its product portfolio by additional co-promotion agreements with other companies, in licensing, acquisitions and internally developed products", says CEO Lars Adlersson.

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