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Biovitrum Makes the First Move to Focus on Specialist Care Diseases

Initiates the Process to Find Partners for Its Early Stage Primary Care Projects

Stockholm, February 4, 2008. In November 2007, the management of the Swedish biopharma company Biovitrum (OMX: BVT) announced a new strategy for creating long-term value and turning Biovitrum into a focused pharmaceutical company concentrated on specialist care projects. As a consequence of this decision, Biovitrum has now initiated a process to out-license several early-stage research projects, primarily within diabetes and obesity. In total, it amounts to some ten projects in different early research stages. In addition, the company has previously communicated that a further two clinical Phase II projects, within neuropathic pain and glaucoma, will be out-licensed.

The objective is to find suitable partners for all these projects during 2008. This decision might also mean that individual projects will be terminated if no partners can be identified.

"We have a clear objective to be a focused pharmaceutical company concentrated on specialist care products. Although we have deep early stage research knowledge around for instance diabetes and obesity, we have to focus on areas where we can be an active player all the way from research to marketing products", commented Dr Martin Nicklasson, CEO of Biovitrum.

As a consequence of the new strategy and the decision to focus on specialist care projects, a redundancy within the company has been identified, and negotiations with the union representatives have been initiated. It will also mean that the future R&D budget will be focused on this specific area.

"When this process is fully implemented, it is our ambition to set free MSEK 100-150 on a rolling twelve-month basis. The effect will be seen gradually during 2008, but we are fully committed to deliver our objective by the end of the year, so that we can enter 2009 with better adjusted and more focused research resources", said Dr Nicklasson.

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Notes to editors

About Biovitrum

Biovitrum is one of the largest biopharma companies in Europe. With operations in Sweden and in the UK Biovitrum conducts research and develops pharmaceuticals for unmet medical needs both for conditions that affect smaller patient populations and for common diseases. Biovitrum has currently a broad and balanced R&D portfolio with several projects in clinical and preclinical phases for a number of well defined specialist indications as well as for common diseases within obesity, diabetes, inflammation, eye and blood diseases. Biovitrum develops and produces protein-based drugs on a contractual basis and markets a range of specialist pharmaceuticals primarily in the Nordic countries. Biovitrum has revenues of approximately SEK 1.2 billion and around 500 employees. Biovitrum's share is listed on the OMX Nordic Exchange in Stockholm since September 15, 2006. For more information see www.biovitrum.com.