Press Release, 9 July 2007

MEDIVIR, INTERIM REPORT 1 January – 30 June 2007

- Consolidated net sales were SEK 66.8 (18.5) m in the period.
- The loss after tax amounted to SEK -98.0 (-108.4) m.
- Liquid funds amounted to SEK 313.1 (243.7) m as of 30 June.
- Earnings per share were SEK -5.84 (-8.40).

CEO's statement—comments on the second quarter

The primary focus in the second quarter was on three preferred projects: Lipsovir® MIV-701 and Hepatitis C-PI.

- The main study in the phase III program for Lipsovir® continued to progress as planned with 89% of patients treated by the end of June.
- The anti-osteoporosis development program, MIV-701, is in phase I and develops according to plan.
- Promising preclinical results from Medivir's and Tibotec's jointly developed hepatitis C-PI were published. This program is currently in phase one.

The results from the aforementioned clinical studies are scheduled to be reported before year-end.

Over the past quarter, Medivir has participated in several investor meetings in Sweden and the rest of Europe. The interest in Medivir and our clinical projects is significant and growing. In a European investment perspective, Hepatitis C-PIs are attracting strong interest. In the autumn, we will focus on raising awareness of Medivir among US investors.

Autumn and winter 2007 will be an important period when our operational focus will be on interpreting and presenting data from current clinical studies, bringing preclinical projects forward in a time-efficient manner, continuing our work on enabling new partnerships and raising awareness of Medivir among foreign investors.

Lars Adlersson

Huddinge, Sweden, 9 July 2007

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FORTHCOMING FINANCIAL INFORMATION
The Nine-month Interim Report will be published on 24 October 2007.

This report will be available at Medivir's Website, www.medivir.se from this date under the 'Investor/Media' heading.

SIGNIFICANT EVENTS IN THE SECOND QUARTER 2007

89% of patients treated in the pivotal study on Lipsovir®

The pivotal phase III study on Lipsovir® (cold sores) is being conducted in North America and is continuing to progress according to plan. By the end of June, 89% of patients on the study had been treated.

To be able to market Lipsovir® to groups including children and immuno-deficient patients, Medivir started two smaller phase III studies in January, one in Sweden/Russia on young people in the 12-17 age group and one in Russia/Ukraine on immuno-deficient patients. The primary purpose of these studies is to demonstrate that Lipsovir® is a safe cold sore treatment for these patient categories. The design of these studies has been discussed with the US Food and Drug Administration (FDA). These studies are continuing and making good progress.

In the spring, Medivir started work on identifying a suitable partner/partners for Lipsovir's® global marketing. These activities are running at full speed, with Medivir's ambition to enter a partnering agreement after compiling the results from its phase III studies.

MIV-701 against bone degradation diseases in phase I

In the phase I research program begun in March, Medivir is examining how a per oral preparation of MIV-701 is absorbed and tolerated *in vivo*. By studying biomarkers, Medivir will also be able to gain its first impression of the compound's efficacy not only against osteoporosis, but also other bone degradation diseases like osteoarthritis and metastasing skeletal cancer.

Initially, individual doses of rising strength were administered, whereupon research subjects will be treated with repeated doses over a longer period, which is currently underway. Older women, a primary target group for treating osteoporosis, will be studied in the next stage.

COPD (cronic obstructive pulmonary disease)—project in late preclinical optimization

Medivir and Chinese drug company Hengrui concluded their research collaboration in June, as planned. A substantial number of highly active potential compounds were produced in this collaboration, which Medivir is now in the final stage of optimizing, with the next major milestone being the designation of a candidate drug (CD).

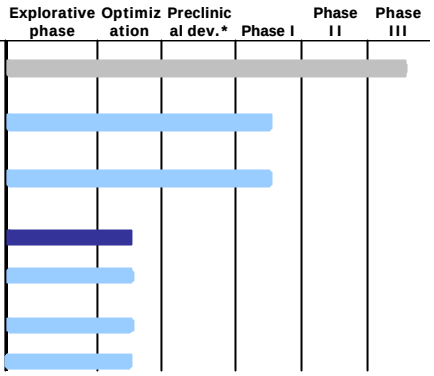
SIGNIFICANT EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

On 6 July, Medivir announced that Bristol-Myers Squibb (BMS) terminated the development of the pre clinical HIV compound MIV-170 due to doubts if the compound has the profile desired by BMS. MIV-170 belongs to the group of polymerase inhibitors that Medivir already discontinued the development of and that are administered by the subsidiary Medivir HIV Franchise AB.

MEDIVIR'S PREFERRED PROJECT PORTFOLIO

Medivir's preferred project portfolio currently comprises Lipsovir® (formerly ME-609) against labial herpes and the protease projects against hepatitis C, osteoporosis, osteoarthritis, metastasing skeletal cancer, rheumatoid arthritis, multiple sclerosis, HIV, COPD and a project against hypertension (renin inhibitors).
For a detailed description of Medivir's preferred and other projects, see Medivir's website, www.medivir.se under Research & Development/Projects Medivir AB.

Project	Indication(s)	Partners/-date of agreement	Terms	Medivir's markets
Lipsovir® (ME-609)	Labial herpes	In-house		
HCV PI / TMC-435	Hepatitis C	Tibotec / 2004	EUR 66.5 m + royalties FTE funding Quid pro quo, J&J	Nordic region
MIV-701 (Cat - K)	Osteoporosis, osteoa bone metastases	In-house		
HCV POL	Hepatitis C	Roche / 2003	Undisclosed	Nordic region
HIV PI	HIV	Tibotec / 2006	EUR 64 m + royalties FTE funding	Nordic region
COPD PI	COPD	Hengrui / 2003	Royalties	World exc. China
Renin	Hypertension	In-house		



* The regulated preclinical development phase

Protease inhibitor Polymerase inhibitor Plymerase inhibitor/hydrocortisone

Other projects

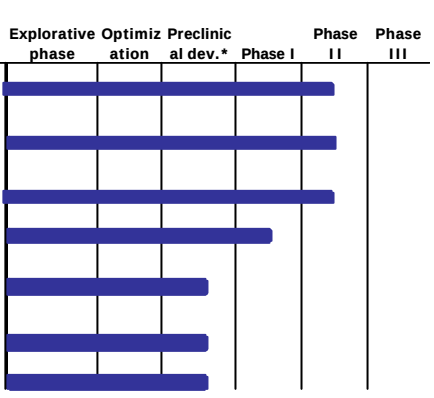
In addition to Medivir's preferred projects, there are a number of protease-based projects, which Medivir is not actively conducting at present, awaiting resources that will be freed up when other projects enter late pre-clinical development on the way to clinical studies. These are Cathepsin S (autoimmune disorders and pain control) and a project against Alzheimer's. There is also early activity within protease research in collaboration with partners or in networks with a range of universities. These activities are intended to provide Medivir with new ideas and thereby secure long-term project generation.

POLYMERASE-BASED PROJECTS—Medivir HIV Franchise AB

Medivir HIV Franchise AB administers the polymerase-based projects against HIV, HBV and shingles, in which Medivir has decided not to invest further resources. Two Medivir staff support and monitor progress on these projects.

For a detailed description of the projects, go to Medivir's website www.medivir.se under Research & Development/Medivir HIV Franchise AB.

Project	Indication(s)	Partners/-date of agreement	Terms	Medivir's markets
Valomaciklovir (ME-606)	Shingles,herpes-virus	Epiphany Bio-sciences /2006	USD 24.5 m + royalties Epiphany shares	Nordic region
Alovudine (MIV-310)	HIV	Presidio/2006	USD 75.25 m Presidio shares	Nordic region and UK option on Europe
MIV-210	HIV, Hepatitis B	Tibotec / 2006	USD 30 m + royalties	Nordic region
MIV-150	HIV	Population Council / 2003		Option of 50% of Western world
MIV-160	HIV	Lantai/2007	Lantai shares royalties	World exc. China, Taiwan and Macao
MIV-410	HIV, CMV	Presidio/2006	See above, MIV-310	See above, MIV-310
MIV-170	HIV	Bristol-Myers Squibb /2006	USD 104.5 m + royalties	Nordic region



Polymerase inhibitor

MEDIVIR'S CONSOLIDATED TURNOVER AND COSTS

Group

Consolidated total net sales were SEK 66.8 (18.5) m in the period. Turnover is attributable to items including a milestone payment of SEK 22.6 m (EUR 2.5 m) relating to HCV protease inhibitors and remuneration of SEK 15.2 m for a research collaboration from HIV protease inhibitors from Tibotec Pharmaceuticals Ltd. The SEK 18.4 m (EUR 2m) for HIV protease inhibitors received in July 2006 will be allocated over the term of the collaboration agreement, with SEK 9.2 m of revenue recognized in the period. Turnover also includes share-based remuneration of SEK 14.2 m (2% equity holding), and a milestone payment of SEK 3.5 m (USD 0.5 m) relating to the MIV-606 shingles project from Epiphany Biosciences.

Operating costs were SEK -170.3 (-129.5) m, comprising external costs of SEK -100.7 (-67.1) m, personnel costs of SEK -51.4 (-53.5) m, and depreciation and amortization of SEK -5.2 (-8.9) m and impairment losses of SEK -13.0 (0.0) m. The increase in consolidated operating costs of SEK 40.8 m is mainly due to the current phase III study on the Lipsovir® project (ME-609), whose costs were SEK 53.5 (16.2) m for the period. Operating costs also included a SEK -13.0 (0.0) m impairment loss on Medivir UK's "fixed assets held for sale", which are no longer considered saleable. No additional impairment losses are anticipated.

The operating loss was SEK -102.8 (-110.3) m. Profit from financial investments was SEK 4.8 (1.7) m, and the loss after financial items was SEK -98.0 (-108.6) m. The consolidated net loss for the period was SEK -98.0 (-108.4) m.

As previously announced, in late December 2005, Medivir decided that activities on polymerase projects against HIV/hepatitis B and shingles would be outlicensed/divested. Medivir HIV Franchise, which has administered these activities, outlicensed the seventh and final polymerase project in February 2007. In the period of outlicensing efforts, "discontinued operations" were stated separately in the Income Statement. The structure of the Income Statement has been changed from the first quarter of 2007 (including comparables) to encompass all consolidated turnover and costs without any separate disclosure of the polymerase projects that have been outlicensed according to plan.

Financial position

Consolidated liquid funds including short-term investments with a maximum maturity of three months were SEK 313.1 (243.7) m. The increase in liquid funds is attributable to the new issue consummated in the first quarter, which raised SEK 224.5 m before issue expenses. As of 30 June, there were SEK 2.3 (13.7) m of interest-bearing liabilities. Shareholders' equity was SEK 304.1 (269.1) m and the consolidated equity ratio was 77.9% (73.9%).

Investments

Gross investments in tangible fixed assets were SEK 7.3 (2.5) m in the period, primarily in research equipment and existing research premises. Medivir's future investments largely comprise the acquisition of additional research equipment.

Focusing of operations

In order to focus the company's resources further, in December 2006, the company resolved to locate all its research operations on the unit at Huddinge, Sweden, implying that net expenses were expected to reduce by approximately SEK 50 m on a twelve month basis from the third quarter 2007 onwards.

The focusing of research operations was concluded in the first quarter of 2007, with operations transferred to Huddinge, Sweden. Negotiations relating to sub-letting Medivir UK's premises at Chesterford Research Park are scheduled for completion shortly, and accordingly, no change in provisioning for future rental cost has been considered necessary.

The accounts for 2006 included a provision for non-recurring restructuring costs of SEK 9.2 m, and additional costs for 2007 are forecast at approximately SEK 9.0 m. Pursuant to the previously communicated estimate, the non-recurring restructuring costs would amount to approximately SEK 25 m, which implies total costs estimated some SEK 7 m lower than previously reported. Apart from the aforementioned costs, non-cash impairment losses on fixed assets amounted to SEK 13.0 m in the period, because the latest assessment is that virtually no residual fixed assets will be saleable. The accounts for 2006 stated non-cash impairment losses on intangible and tangible fixed assets at SEK 29.7 m. No further restructuring-related impairment losses are expected.

Medivir AB, corporate identity no. 556238-4361, parent company

Medivir AB's operations comprise research operations and administrative functions.
Parent company net sales were SEK 66.8 (23.4) m. Operating costs were SEK -145.6 (-112.1) m, divided between external costs of SEK -93.4 (-69.7) m, personnel costs of SEK -47.1 (-37.9) m and depreciation and amortization of SEK -5.1 (-4.5) m. The operating loss was SEK -78.6 (-88.2) m and the loss after financial items was SEK -95.8 (-107.7) m. The loss after financial items includes a cost to cover the losses of Medivir UK Ltd. of SEK -22.0 (-22.1) m. Gross investments in tangible fixed assets were SEK 11.3 (1.4) m in the period. Liquid funds including short-term investments with a maximum maturity of three months were SEK 312.7 (242.8) m. For comments on operations, please refer to the section on consolidated turnover and costs.

The share and stock options

As of 30 June, there were a total of 20,657,993 outstanding shares, 660,000 class A and 19,997,993 class B shares.

As a consequence of the new share issues consummated in June 2004 and February 2007, the previous stock option plans from 2002, 2004 and 2005 were recalculated. Options in the 2002 plan confer rights to the conversion of 1.4 shares per option and options in the 2005 and 2007 plans confer rights to the conversion of 1.27 shares per option; the exercise price has been adjusted.

The Annual General Meeting (AGM) on 24 April 2007 approved a new staff stock option plan of 480,000 options for the subscription of new class B shares, of which approximately 360,000 staff stock options will be apportioned to employees of the group, with the remainder retained as a cash flow hedge to cover social security costs. The term is from 18 June 2007 to 30 April 2012, and each staff stock option plan will be exercisable to acquire one class B share of Medivir AB through the agency of subsidiary Medivir Personal AB for the payment of an exercise price of SEK 67. After one year, employees can convert 30% of apportioned options, a further 30% after two years and the remaining 40% after three years.

In the period, 9,869 options were converted to class B shares, implying the number of outstanding options amounting to a total of 1,147,126, corresponding to 1,350,276 class B shares, which could increase shareholders' equity by SEK 94.4 m. Upon full conversion, the total number of shares would be 22,008,269.

New share issue

On 22 December 2006, an Extraordinary General Meeting (EGM) of Medivir AB approved the Board proposal of 5 December 2006 on a new share issue of a maximum of 7,741,566 class B shares, implying a share capital increase of a maximum of SEK 38,707,830. The company's shareholders were eligible to subscribe for new shares in the period 15 January - 2 February 2007, where, irrespective of share class, each 5 existing shares conferred the holder with the right to subscribe for 3 new class B shares. The subscription price per share was SEK 29. The new share issue was fully subscribed, raising SEK 215.1 m in February 2007 after deductions for issue expenses of SEK 9.6 m.

Outlook including significant risks and uncertainty factors

Medivir's ability to produce new CDs, to enter partnerships on its projects, and to bring its development projects to market launch and sale, is decisive to its future. The progress of existing partnerships and securing new partnerships will exert a major influence on Medivir's revenues and cash position, although scheduling revenue flows is impossible.
There are many risk factors to consider for Medivir as a company in the research and development process. Medivir has several projects in, or close to clinical phases, and many collaboration partners to develop compounds and conduct clinical studies. This diversifies risks, both financial and operational.

Medivir's rental contract in the UK runs until 2025. Negotiations on sub-letting the premises continue, and are expected to be concluded shortly.

Because no significant change to significant risks and uncertainty factors occurred in the period, the reader is referred to the detailed statement in the Report of the Directors in the Annual Report 2006.

Attestation

The Board of Directors and Chief Executive Officer hereby offer their assurances that this Interim Report offers a true and accurate view of the company's and group's operations, position and profits, and states the significant risks and uncertainty factors facing the company and those companies that are part of the group.

Anders Vedin *Chairman*	Lars-Göran Andrén *Board member*	Anna Malm Bernsten *Board member*
Magnus Falk *Board member*	Donna Janson *Board member*	Ron Long *Board member*
Bo Öberg *Board member*		Lars Adlersson *Chief Executive Officer*

Huddinge, Sweden, 9 July 2007

CONSOLIDATED INCOME STATEMENT (SEK m)	2007 Jan-Jun	2006 Jan-Jun	2006 Jan-Dec
Turnover, etc.			
Net sales	66.8	18.5	126.0
Other revenue	0.7	0.6	3.3
Total	**67.5**	**19.1**	**129.3**
Operating costs			
Other external costs	-100.7	-67.1	-173.5
Personnel costs	-51.4	-53.5	-110.3
Depreciation and amortization	-5.2	-8.9	-17.5
Impairment loss	-13.0	0.0	-29.5
Total operating costs	**-170.3**	**-129.5**	**-330.9**
Operating profit	**-102.8**	**-110.3**	**-201.6**
Profit from financial investments	4.8	1.7	1.1
Profit after financial items	**-98.0**	**-108.6**	**-200.6**
Tax	0.0	0.2	4.9
Net profit	**-98.0**	**-108.4**	**-195.6**
Basic and diluted earnings per share, SEK	-5.84	-8.40	-15.16
Average number of shares, 000	16,780	12,903	12,903
Number of shares at end of period, 000	20,658	12,903	12,903

The Group has estimated accrued tax-deductible losses of some SEK 800 m -plus until 2006 inclusive.

CONSOLIDATED INCOME STATEMENT, Q2 (SEK m)	2007 Apr-Jun	2006 Apr-Jun
Turnover, etc.		
Net sales	13.4	9.1
Other revenue	0.0	0.1
Total	**13.4**	**9.2**
Operating costs		
Other external costs	-48.4	-37.3
Personnel costs	-24.2	-27.0
Depreciation and amortization	-2.8	-4.4
Impairment loss	-13.0	0.0
Total operating costs	**-88.3**	**-68.7**
Operating profit	**-74.9**	**-59.5**
Profit from financial investments	2.4	1.0
Profit after financial items	**-72.5**	**-58.5**
Tax	0.0	0.1
Net profit	**-72.5**	**-58.4**

CONSOLIDATED BALANCE SHEET (SEK m)	2007 30 June	2006 30 June	2006 31 Dec
Assets			
Fixed assets			
Intangible fixed assets	1.2	8.0	1.4
Tangible fixed assets	35.9	75.1	33.4
Financial fixed assets	14.2	0.0	0.0
Total fixed assets	**51.3**	**83.1**	**34.8**
Current assets			
Fixed assets held for sale	0.3	0.0	13.5
Current receivables	25.5	37.6	43.4
Short-term investments	307.0	235.7	172.1
Cash and bank balances	6.1	8.0	23.0
Total current assets	**339.0**	**281.2**	**252.0**
Total assets	**390.3**	**364.3**	**286.8**
Liabilities and shareholders' equity			
Shareholders' equity	**304.1**	**269.1**	**186.3**
Long-term liabilities, interest-bearing	0.0	4.5	0.0
Deferred tax liability	0.0	1.8	0.0
Current liabilities, interest-bearing	2.3	9.2	6.9
Current liabilities, non interest-bearing	83.9	79.8	93.6
Total liabilities and shareholders' equity	**390.3**	**364.3**	**286.8**

STATEMENT OF CHANGES TO SHAREHOLDERS' EQUITY (SEK m)	2007 30 June	2006 30 June	2006 31 Dec
Opening balance of shareholders' equity	**186.3**	**378.0**	**378.0**
Exchange rate differences	-0.2	-1.3	2.4
Total revenue and costs accounted directly in shareholders' equity	**-0.2**	**-1.3**	**2.4**
Net profit	-98.0	-108.4	-195.6
Total accounted revenue and costs	**-98.2**	**-109.7**	**-193.2**
New issue	215.6	0.0	0.0
Staff stock option plans, value of employee service	0.4	0.7	1.5
Closing balance of shareholders' equity	**304.1**	**269.1**	**186.3**

CONSOLIDATED CASH FLOW STATEMENT (SEK m)	2007 Jan-Jun	2006 Jan-Jun	2006 Jan-Dec
Operating activities			
Operating profit/loss	-102.8	-110.3	-201.6
Adjustment for items not included in cash flow, etc:			
Depreciation, amortization and impairment loss	18.2	8.9	47.1
Other adjustments	-16.0	2.8	5.7
	-100.6	**-98.6**	**-148.8**
Interest, yields and dividends, etc.	1.6	-0.5	0.7
Cash flow from operating activities before change in working capital	**-99.0**	**-99.1**	**-148.1**
Change in working capital	12.8	47.9	58.1
Cash flow from operating activities	**-86.2**	**-51.2**	**-90.0**
Investment activity			
Acquisition/divestment of fixed assets	-6.8	-2.4	-5.4
Cash flow from investment activity	**-6.8**	**-2.4**	**-5.4**
Financing activity			
New issue	215.6	0.0	0.0
Amortization/change in loans	-4.6	-4.6	-11.4
Cash flow from financing activity	**211.0**	**-4.6**	**-11.4**
Cash flow for the period			
Liquid funds, opening balance	195.1	301.9	301.9
Change in liquid funds	118.0	-58.2	-106.8
Liquid funds, closing balance	**313.1**	**243.7**	**195.1**

KEY FIGURES	2007 Jan-Jun	2006 Jan-Jun	2006 Jan-Dec
Return on:			
-equity,%	-40.0	-33.5	-69.3
-capital employed,%	-39,2	-31.8	-66.6
-total capital,%	-28.9	-26.3	-52.8
Average number of shares, 000	16,780	12,903	12,903
Number of shares at end of period, 000	20,658	12,903	12,903
Outstanding warrants, 000	1,147	677	677
Basic and diluted earnings per share, SEK	-5.84	-8.40	-15.16
Shareholders' equity per share before and after dilution, SEK	14.72	20.85	14.44
Cash flow per share after investments, SEK	-5.54	-4.16	-7.39
Equity ratio,%	77.9	73.9	65.0

PARENT COMPANY INCOME STATEMENT (SEK m)	2007 Jan-Jun	2006 Jan-Jun	2006 Jan-Dec
Turnover, etc.			
Net sales	66.8	23.4	135.2
Other revenue	0.2	0.5	3.1
Total	**67.0**	**23.9**	**138.3**
Operating costs			
Other external costs	-93.4	-69.7	-184.9
Personnel costs	-47.1	-37.9	-72.4
Depreciation and amortization	-5.1	-4.5	-8.8
Total operating costs	**-145.6**	**-112.1**	**-266.1**
Operating profit	**-78.6**	**-88.2**	**-127.8**
Profit from financial investments	-17.2	-19.5	-91.2
Profit after financial items	**-95.8**	**-107.7**	**-219.0**
Tax	0.0	0.0	0.0
Net profit	**-95.8**	**-107.7**	**-219.0**

PARENT COMPANY BALANCE SHEET (SEK m)	2007 30 June	2006 30 June	2006 31 Dec
Assets			
Fixed assets			
Intangible fixed assets	1.2	1.5	1.4
Tangible fixed assets	35.9	31.0	29.5
Financial fixed assets	14.7	72.5	0.2
Total fixed assets	**51.8**	**105.0**	**31.1**
Current assets			
Current receivables	19.4	26.4	33.5
Short-term investments	307.0	235.7	172.1
Cash and bank balances	5.7	7.1	22.3
Total current assets	**332.1**	**269.2**	**227.9**
Total assets	**383.9**	**374.2**	**259.0**
Liabilities and shareholders' equity			
Shareholders' equity	**305.2**	**295.8**	**185.1**
Long-term liabilities, interest-bearing	0.0	2.3	0.8
Current liabilities, interest-bearing	2.3	9.2	6.9
Current liabilities, non interest-bearing	76.4	67.0	66.2
Total liabilities and shareholders' equity	**383.9**	**374.2**	**259.0**

ACCOUNTING PRINCIPLES

Group

Medivir prepares its consolidated accounts pursuant to IFRS, as endorsed by the EU. These are the same principles as applied in the Annual Report for 2005. Apart from the aforementioned IFRS, the group also observes RR's (Redovisningsrådet, the Swedish Financial Accounting Standards Council) recommendations RR 30 (Supplementary Accounting Regulations for Groups) and RR 31 (Interim Reporting for Groups) and applicable RR Emerging Issues Task Force statements. The Interim Report has been prepared pursuant to IAS 34 Interim Financial Reporting.

Parent company

In its accounting, as previously, Medivir AB applies the principles applicable to legal entities that prepare consolidated accounts and are listed on a stock exchange. Briefly, this implies the continued application of RR's recommendations to the extent they are applicable to a group parent company. Thus Medivir AB observes RR 32 'Accounting for Legal Entities'.

Discontinued operations

In late-December 2005, Medivir decided that its HIV, hepatitis B (HBV) and shingles projects based on the older research platform of polymerase inhibition, would be outlicensed/divested. Medivir HIV Franchise, which administered these efforts, outlicensed the seventh and final polymerase project in February. In the period of outlicensing efforts, "discontinued operations" were stated separately in the Income Statement. The outcome of the divestment is that Medivir retains the ownership of intangible assets. This implies a future relationship with the projects (for example, Medivir has retained the Nordic market rights, which may be utilized at a future date) and that Medivir may receive revenue. Accordingly, the structure of the Income Statement, from and including the first quarter 2007 (and comparables), has been revised to encompass all consolidated turnover and costs without any separate disclosure of the polymerase projects that have been outlicensed according to plan.

The research operations conducted in the UK have been relocated to Sweden and have not been discontinued. A restructuring has occurred, where the research operations have been relocated/focused to Sweden, implying restructuring costs. For a detailed account of the original estimated provisions and costs please refer to the relevant section and the Annual Report for 2006.

Fixed assets held for sale

Because the research operations of Medivir UK have largely been relocated to Medivir AB and the remaining equipment is to be divested, tangible fixed assets to be divested within one year have been reclassified as current assets, pursuant to IFRS 5.

Financial assets held for sale

Coincident with the new issue consummated by San Francisco-based Epiphany Biosciences, Medivir's license partner on the MIV-606 shingles project, Medivir received shares in the company corresponding to a 2% equity holding. Medivir classifies these shares as financial assets held for sale pursuant to IAS 39. The shares are accounted in the balance sheet item "financial fixed assets".

REVIEW REPORT

We have conducted a limited review of the interim financial statements for Medivir AB (publ) for the period 1 January – 30 June 2007. The preparation and presentation of these interim financial statements pursuant to the Swedish Annual Accounts Act and IAS 34 are the responsibility of the company's management. Our responsibility is to report our conclusions concerning these interim financial statements on the basis of our limited review

We have conducted our limited review pursuant to the Standard for Limited Review (SÖG) 2410 *Limited review of interim financial information conducted by the company's appointed auditor,* issued by FAR. A limited review consists of making inquiries, primarily to individuals responsible for financial and accounting matters, as well as performing analytical procedures and taking other limited review measures. A limited review has a different focus and significantly less scope than an audit according to RS Auditing Standards in Sweden and generally accepted auditing practice. The review procedures undertaken in a limited review do not enable us to obtain a level of assurance where we would be aware of all important circumstances that would have been identified had an audit been conducted. Therefore, a conclusion reported on the basis of a limited review does not have the level of certainty of a conclusion reported on the basis of an audit.

Based on our limited review, no circumstances have come to our attention that would give us reason to believe that the interim financial statements have been prepared pursuant to the Swedish Annual Accounts Act and IAS 34 in all material respects.

Liselott Stenudd
Authorized Public Accountant
PricewaterhouseCoopers AB

Peter Clemedtson
Authorized Public Accountant
PricewaterhouseCoopers AB

Stockholm, Sweden, 9 July 2007