



Press release

Stockholm, May 5, 2011

Interim Report – January to March 2011

Affibody Holding AB (publ) (“Affibody” or “the Company”), a Swedish biotech company focused on developing next generation biopharmaceuticals based on its unique proprietary technology platforms: Affibody® molecules and Albumod™, today issued its Interim Report covering the First Quarter 2011.

Financial Highlights

- Revenue for the 1st Quarter 2011 was SEK 5.8 (4.8) million
- Net loss for the period amounted to SEK -5.6 (-7.8) million
- Cash flow from current operations was SEK -0.9 (-8.1) million

Key Corporate Highlights

- After the period Affibody and Algeta announced a collaboration agreement with the aim of developing new tumor-targeting alpha-pharmaceutical candidates based on the alpha particle emitter thorium-227.
- Prof. Jonathan Knowles has accepted to join the Board of Directors of Affibody and an EGM will be called to that effect during spring. Prof. Knowles is the former President of group research at Roche and was a member of Genentech’s board for 12 years.
- An AGM was held on April 15. Where Thomas Eklund was elected as new board member. Thomas Eklund is a managing director at Investor Growth Capital Europe.

David Bejker CEO, said: *“The first quarter of 2011 has started in a promising way for Affibody. We are most honored to announce that our board will be strengthened by Prof. Jonathan Knowles who is a well-respected academic and industry leader. Additionally, we have been able to move a number of business development discussions forward during the quarter and announced our agreement with Algeta after the quarter ended.”*

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About Affibody

Affibody is a Swedish biotech company focused on developing next generation biopharmaceuticals based on its unique proprietary technology platforms: Affibody[®] molecules and Albumod[™].

Affibody is developing a portfolio of innovative drug projects and, in addition, offers the half-life extension technology, Albumod[™], for outlicensing.

Affibody has ongoing commercial relationships with several companies including Algeta, Amylin, Swedish Orphan Biovitrum, GE, and Thermo Fisher.

Affibody was founded in 1998 by researchers from the Royal Institute of Technology and the Karolinska Institute and is based in Stockholm, Sweden. Major shareholders in the Company include HealthCap and Investor Growth Capital.

Further information can be found at: www.affibody.com



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