Press release

Stockholm, February 19, 2010

Year-End Report 2009

Affibody Holding AB (publ) ("Affibody" or "the Company"), a Swedish biotech company focused on developing next generation products for therapy, diagnostic imaging, and other applications based on its unique proprietary technology platforms: Affibody® molecules and Albumod™, today issued its Year-End Report for 2009.

Financial Highlights

- Revenue for the year was SEK 23.8 (27.6) million
- Net loss for the year amounted to SEK -37.4 (-90.3) million
- Earnings per share was SEK -0.66 (-3.01)
- Cash flow from current operations was SEK -39.3 (-69.3) million
- SEK 40.1m raised in additional financing of which 25.1m in cash

Key Corporate Highlights

- A collaboration agreement has been signed with Biovitrum AB with the aim of developing new targeted therapeutics for inflammation and autoimmune diseases. This is in line with Affibody's strategy to generate profitable corporate partnerships based on its unique proprietary technology platforms: Affibody® molecules and Albumod™.
- During the year, Affibody obtained approval to commence both a Phase I study in Germany and an exploratory clinical study regarding bladder cancer in Uppsala, Sweden with its lead molecular imaging agent, ABY-025, which is based on a highly specific Affibody® molecule that binds the breast cancer marker HER2.
- Affibody's proprietary albumin binding technology, Albumod™, has gained interest from several companies searching for a relevant half-life extension technology.
- Half-life extension of ten times has been demonstrated *in vivo* (more information can be found at http://www.affibody.se/en/Product-Portfolio/The_Albumin_Binding_Technology/Results/).
- After the period Affibody signed an agreement with an undisclosed company regarding its HER2 molecular imaging program, which includes ABY-025.

David Bejker CEO, said: *"Affibody has obtained approval for two clinical studies, entered into four revenue generating collaborations, and demonstrated therapeutic efficacy in vivo with two different therapeutic molecules during a period of great financial uncertainty in the industry. These excellent results continue to support our belief that our technology platforms are very valuable for many potential partners."*

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About Affibody

Affibody is a Swedish biotech company focused on developing next generation products for therapy, diagnostic imaging, and other applications based on its unique proprietary technology platforms: Affibody® molecules and Albumod™.

Affibody® molecules, which are small, robust and easily produced, can be designed to bind specifically to a large number of target proteins. They have a broad range of applications including protein purification, enzyme inhibition, research reagents for protein capture and detection, diagnostics, including molecular imaging, and targeted therapeutics.

Affibody is also commercializing Albumod™, a unique albumin binding technology designed to enhance the efficacy of biotherapeutics by extending their circulation time.

Affibody has already developed biotechnological products that are commercialized by GE, Agilent and Finnzymes, and is developing molecules for therapeutic application in collaboration with Biovitrum.

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 the investment companies HealthCap and Investor Growth Capital.

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

Statements in this press release that are not strictly historical may be forward-looking and include risks and uncertainties. Therefore, though based on Affibody's current expectations, it should be duly noted that a variety of factors could cause actual results and experiences to differ materially from what is herein expressed. Risks and uncertainties include, but are not limited to, risks associated with the management of growth and international operations (including effects of currency fluctuations), variability of operating results, unforeseen changes in the diagnostic and pharmaceutical markets, market competition, rapid or unexpected changes in technologies, fluctuations in product demand, difficulties to successfully develop, adapt, produce or commercialize products, the ability to identify and develop new products and to differentiate products from those of competitors, future capital needs and the uncertainty of additional funding, as well as various legal hazards.

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