



Press release

Stockholm, Feb 10, 2012

Year-End Report 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 Year-End Report for 2011.

Financial Highlights

- Revenue for the year was SEK 31.2 (27.5) million.
- EBITDA for the year amounted to SEK -0.1 (-10.4) million while net loss amounted to SEK -10.1 (-20.2) million.
- Cash flow from current operations before changes in working capital was SEK 0.3 (-9.8) million.
- Loan conversion completed, resulting in 107 960 988 new shares (210 819 391 in total) increasing shareholders' equity by SEK 27.0 million.

Key Corporate Highlights

- After the period Affibody and Creative Antibiotics announced an agreement to develop pharmaceutical candidates targeting gram negative bacteria.
- During the year Affibody expanded its commercial relationships by entering into agreements with Algeta and GE Healthcare, a division of the General Electric Company.
- The first in human study (Phase I/II study) with the HER2-binding Affibody imaging agent ABY-025 in breast cancer patients was concluded during the year and the results were presented at the 34th San Antonio Breast Cancer Symposium.
- The company further strengthened its focus on biopharmaceuticals by the appointment of, the former President of group research at Roche, Prof. Jonathan Knowles to its board, and the appointment of Ass. Prof. Fredrik Frejd to VP Research.

David Bejker CEO, said: *“In summary 2011 has been a good year for Affibody. Our revenues have grown to a level where we can achieve cash-flow break even, while at the same time deliver important milestones such as the conclusion of our first in human study with ABY-025. We have entered into a number of new agreements and our existing programs are moving forward at a healthy pace. The addition to our board of Prof. Jonathan Knowles comes at a perfect time as we now are in a position to further increase our focus on biopharmaceutical discovery and development. We end 2011 as a significantly stronger company and look forward to continue in to 2012 with the same momentum.”*

Enquiries

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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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