

PRESS RELEASE

Affiris in Biotech Spotlight 2008 – Independent Analysis Confirms Global Potential of Company's Technology

Vienna, Austria, 28 April 2008: According to an analysis carried out by Lifescience-online, due to its AFFITOME technology AFFiRiS GmbH could become a major player in the global pharmaceutical industry. After looking at data from a total of 67 European biotech companies, the study picked out the five firms with the most innovative approaches to therapy and most intensive R&D activities for closer analysis. AFFiRiS GmbH came top of this shortlist.

In the run-up to the international industry trade fair BIO-Europe Spring 2008 in Madrid, the EBDGroup published an exclusive study by Lifescience-online, a wholly-owned subsidiary of the international consultancy firm Lifescience-consulting. The study, entitled "*Spotlight: 5 Promising European Biotech Companies*", showcased five young European biotechnology companies that the authors believe have the potential to become major players on their respective markets.

Listed top of these five companies is AFFiRiS GmbH, whose AFFITOME technology has been singled out as an innovative approach to the treatment of life-threatening diseases such as Alzheimer's disease and atherosclerosis.

To date, AFFiRiS has used AFFITOME technology to develop two Alzheimer's vaccines and a granted patent on a hemodialysis method that can be used to treat Alzheimer's patients. Both Alzheimer's vaccines, designated as AD01 and AD02, are currently undergoing clinical phase I trials. These are expected to yield initial results before the end of 2008. So far, all the patients who have been vaccinated have tolerated the treatment extremely well.

Development Leads to Success

Dr. Walter Schmidt, CEO of AFFiRiS, on the study's findings: "Naturally, we are delighted to receive independent recognition for the success of our development programme. It is also worth noting that the analysis did not even take into account our second Alzheimer's vaccine, which only entered clinical trials a few days ago. In fact, we have already bettered the business development expectations that were mentioned in the analysis."

The basis for the company's success, the AFFITOME technology, enables scientists to create both molecules with very specific binding characteristics and molecules that differ in structure but exhibit identical binding characteristics. AFFiRiS has used these strengths to develop the two Alzheimer's vaccines AD01 and AD02, both of which target the beta-amyloid protein believed to cause Alzheimer's disease. However, AFFITOME technology can also be used to target and regulate other human target structures, such as the enzymes involved in lipid metabolism. Consequently, an appropriate development from AFFiRiS could provide an effective treatment for the widespread disease of atherosclerosis.

(Market) Size matters

AFFiRiS is the first company to successfully develop a true causal treatment option for two diseases that are extremely common in industrialized countries – an important reason why the company was singled out for praise in the study, as Michael Motschmann, Senior Fund Manager at MIG-Fonds, explains: "The analysis looked very closely indeed at the size of the potential markets and the lack of efficient therapies in these markets. These two key criteria are also cornerstones of the pipeline strategy at AFFiRiS. The value of the market for AFFiRiS' efficient Alzheimer's treatment alone is estimated at EUR 15 billion. That is why we see recognition such as that accorded by Lifescience-online not just as a reason to be optimistic about future business development, but also as an acknowledgement of our business strategy to date."

About AFFiRiS GmbH (as at April 2008):

AFFiRiS GmbH develops peptide-based vaccines for the treatment of Alzheimer's disease, atherosclerosis and other serious diseases. The company has established its AFFITOME platform technology. It employs 30 highly qualified members of staff on 600m² of rented laboratory facilities at the Campus Vienna Biocenter (www.affiris.com).

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About MIG-Fonds:

The participation of MIG Verwaltungs AG in Affiris GmbH represents the continuation of a tried-and-tested approach. Investment is only made in selected companies in Germany and Austria after their viability has been thoroughly audited. Their innovative, high-potential products and the entrepreneurial skills of their management teams are both key. MIG Verwaltungs AG is supported by Alfred Wieder AG. This specialist in venture capital is experienced in the sale of holdings and is therefore the first point of contact for any potential investors.

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