

PRESS RELEASE

AFFiRiS: Milestone Reached in Clinical Trial of Alzheimer's Vaccine

Vienna (Austria), 16. July 2008. In the clinical phase I trial AFF001, AFFiRiS GmbH has now recruited the 24 Alzheimer patients planned for this trial. The trial aims to investigate the tolerability and safety of an innovative Alzheimer's vaccine (AFFITOPE AD01). In the trial, all patients have now been vaccinated at least once and have so far tolerated the vaccine extremely well. The treatment provides for four vaccinations administered at monthly intervals and is due to be fully completed by this October. The vaccine's tolerability can then be conclusively evaluated. So far the results indicate good tolerability for this Alzheimer's vaccine from AFFiRiS GmbH. It is on this basis that recruitment of further patients has already begun for the clinical trial of a second Alzheimer's vaccine by AFFiRiS.

Vienna-based AFFiRiS GmbH has announced the successful completion of patient recruitment for clinical phase I testing of its Alzheimer's vaccine AD01. The vaccine is being administered at the Vienna General Hospital (AKH) to 24 Alzheimer's patients at a mild to moderate stage of the disease. The patients are being vaccinated a total of four times over a three-month period. During this time, and over a further two months, the safety and tolerability of the vaccine is being investigated. A professional care network with the highest medical standards ensures the patients' health and well-being.

Commenting on the planned progression of the trial, Dr. Walter Schmidt, CEO of AFFiRiS GmbH says: "We have now treated the maximum number of patients for the first time. After the end of the trial in a few months' time, we will know whether the impression so far of our vaccine's good tolerability is confirmed. As patient interest in the last few months has grown significantly, we are delighted that we are already in a position to offer participation in clinical testing of our second Alzheimer's vaccine, AFFITOPE AD02. The support from our largest investor, MIG-Fonds, is crucial in this regard, as only sound financing enables this rapid progression in clinical studies."

The Alzheimer's vaccines developed by AFFiRiS are based on AFFITOME technology developed in-house, which functions using the mimotope principle. This technology enables the development of customized vaccines known as AFFITOPE. Dr. Schmidt explains the special

features of AFFiRiS's approach to the Alzheimer's vaccine: "Alzheimer's is caused by beta-amyloid, an unwanted fragment of one of the body's own proteins that occurs on the surface of brain cells. Development of a successful vaccine is extremely challenging as it is vital to ensure that antibodies only attack beta-amyloid if it occurs separated in the brain fluid but not as long as it is still part of the normal APP protein on the brain cells. The brain cells would otherwise be attacked. Thanks to AFFITOME technology, we are in the unique position of being able to safely protect the brain cells and only combat the disease-causing beta-amyloid."

AFFITOME technology patented by the company enables scientists to create both molecules with very specific binding characteristics and molecules that differ in structure but exhibit identical binding characteristics. These strengths are now being used in developing the AD01 and AD02 vaccines, both of which align the immune system against the same beta-amyloid structure. However, AFFITOME technology can also be used to have a positive influence on other human rogue proteins – such as lipid metabolism enzymes. Consequently, an appropriate development by AFFiRiS could provide an effective treatment for atherosclerosis.

Michael Motschmann, Senior Fund Manager at MIG-Fonds, explains his views on this development by AFFiRiS GmbH: "The company specialises in the development of treatments for diseases that urgently require a medical solution and also offer attractive market potential. With 22 million sufferers predicted for 2025 and no effective treatment, Alzheimer's is one such disease. The second disease that AFFiRiS has chosen to tackle is atherosclerosis, where a tailor-made vaccine is also under development. The company's development pipeline is already full, with the business model – which we support in full – envisaging a new product entering clinical testing every two years."

About AFFiRiS GmbH (as at July 2008):

AFFiRiS GmbH develops peptide-based vaccines for the treatment of Alzheimer's disease, atherosclerosis and other diseases that urgently require a medical solution. The company has established platform technologies and registered the corresponding patent families. The first patents have already been issued. The company employs 35 highly qualified members of staff on 600m² of rented laboratory facilities at the Campus Vienna Biocenter (www.affiris.com).

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. Its innovative, high-potential products and the entrepreneurial skills of its 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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