



Press release, 3 June 2004

Final count shows bigger oversubscription in Medivir's new share issue

The final count for Medivir's new share issue shows that 4,263,695 B shares, corresponding to 99.16 percent of those offered, were subscribed through the exercise of subscription rights. Including the B shares that were subscribed without the support of subscription rights, the new share issue was oversubscribed by approximately 22 percent. Thus, the final result was higher than the preliminary result announced on 28 May 2004. The proceeds from the new share issue will total SEK 322.5m.

The 35,987 B shares subscribed without the support of subscription rights, corresponding to 0.84 percent of the total number of shares offered, will be allocated to those who have subscribed for such shares in accordance with the principles outlined in the prospectus.

The new share issue increases the number of B shares in Medivir by 4,299,682 and the share capital by SEK 21,498,410. Following the new share issue, total share capital amounts to SEK 64,495,235 and the number of shares to 12,899,047, of which 660,000 are A shares and 12,239,047 are B shares.

Medivir's new share issue will be completed according to the following timetable:

Notification of any allocation of shares not supported by subscription rights	Approximately 4 June
First day of trading in new B shares	Approximately 7 June
Payment for shares allocated through subscription not supported by subscription rights	Approximately 9 June

3 June 2004
Huddinge, Sweden
Medivir AB
The Board

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Medivir in brief

Medivir is an innovative, specialised research company that develops pharmaceuticals with the aim of becoming a sustainable and profitable pharmaceuticals company. The company is located in Huddinge, Sweden and Cambridge, UK.

Medivir's research focuses on developing new pharmaceutical substances based on polymerases and proteases as target enzymes. The Group comprises Medivir AB, its subsidiary Medivir UK Ltd. and Medivir Personal AB. At the end of 2003, the Group had 109 employees. In 1996, Medivir was listed on the Stockholm Stock Exchange and since 1 July 2003, the company's shares are traded on the Attract40 segment of the O-list.

The research portfolio includes projects in the areas of HIV infection, hepatitis, shingles, cold sores, osteoporosis, rheumatoid arthritis (RA), asthma and multiple sclerosis (MS). Medivir has five individual projects in the clinical development phase, all with a unique clinical profile. The company's broad pre-clinical research portfolio includes five defined projects and some ten activities in different pre-clinical phases.