



Press Release June 8, 2004

## **MAXYGEN AND BIOVITRUM SIGN AGREEMENT TO MANUFACTURE OPTIMIZED BETA INTERFERON FOR PHASE I / II CLINICAL TRIALS**

**STOCKHOLM, Sweden, Redwood City, California, USA — June 8, 2004 —** Maxygen, Inc. (Nasdaq: MAXY) and Biovitrum AB today announced the signing of an agreement for the manufacture of Maxygen's improved interferon beta material for Phase I and Phase II clinical development.

"Biovitrum is a recognized leader in the production of protein pharmaceuticals," said Grant Yonehiro, Vice President Business Development of Maxygen. "The manufacturing of our improved interferon beta is an important part of our clinical development plan. We are focused on advancing this product candidate into clinical development for multiple sclerosis and potentially other indications and this deal takes us closer to realizing this goal."

"We are pleased to be working with Maxygen on the production of their optimized interferon beta product candidate," said Hans Örström, Senior Vice President of Biopharmaceuticals at Biovitrum. "We have demonstrated our expert knowledge and capabilities in commercial manufacturing of protein pharmaceuticals for our existing biotechnology and pharmaceutical partners and we are delighted to be working with an emerging leader in the field of improved optimized protein therapeutics."

Maxygen has designed an improved interferon beta product candidate for the treatment of multiple sclerosis with a profile designed to be superior to currently marketed products. Maxygen's interferon beta was engineered by Maxygen to have a substantially increased bioavailability, improved half-life, and reduced immunogenicity. These advantageous properties should provide maximal therapeutic efficacy, greater dosing convenience and minimize side effects.

**Biovitrum enquiries:**

Hans Örström, SVP Biopharmaceutical Services

Biovitrum AB

Tel: 08-697 20 07

Mobil: 070-542 89 37

[hans.orstrom@biovitrum.com](mailto:hans.orstrom@biovitrum.com)

**Maxygen enquiries:**

Jeannine Medeiros

Director, Investor and Public Relations

Maxygen, Inc.

Tel: +1 650 298 5853

**About Biovitrum**

Biovitrum is a privately held biotech company active in the discovery and development of drugs to treat metabolic diseases, such as type 2 diabetes and obesity, and is active in the process development and contract manufacturing of protein therapeutics. The company has strong intellectual property and technology platforms, with a number of compounds in pre-clinical and clinical development. Biovitrum is one of the largest biotech companies in Europe with more than 550 employees. Annual revenues, including royalties and contract service fees, finance a major part of the annual research budget. For more information, please visit Biovitrum's website at <http://www.biovitrum.com>.

**About Maxygen**

Maxygen, Inc., headquartered in Redwood City, California, is focused on creating novel products using its integrated proprietary technologies for human therapeutics and industrial applications. Maxygen's technologies bring together advances in molecular biology and protein modification to create novel biotechnology products. Maxygen has strategic collaborations with leading companies including Roche, Aventis, and InterMune.