

PRESS RELEASE OCTOBER 12 2004



TRIPEP RAISES SEK 21 MILLION IN A PRIVATE PLACEMENT

The Board of Directors of Tripep AB (publ) has, by virtue of authorisation from the annual general meeting, adopted a resolution to carry out a private placement through which Tripep will raise approx SEK 21.25 million excluding issue costs. The transaction will be carried out through an issue of 1.4 million new shares and a sale of 1.1 million treasury shares. The shares are sold at a price of SEK 8.50 per share, equal to the average market price of shares in Tripep during the week preceding the resolution.

In consultation with its financial advisor, the Irish stock broker firm NCB, Tripep will place the shares with a restricted circle of private investors. A company controlled by Tripep's chairman Rolf L. Nordström will guarantee the transaction in full in order to secure its successful accomplishment.

The presently resolved financing reduces the need to obtain a secondary listing on the Alternative Investment Market (AIM) at the London Stock Exchange and the board of directors of Tripep has therefore resolved to shelve the plans on a secondary listing for the time being.

"It is positive that the financing, by a comfortable margin, now is in place. This will take us through the whole phase I/II clinical study on HIV infected individuals with our candidate drug alphaHGA. We can now focus entirely on this study, which after the positive toxicology results just received is planned to start early next year", says Tripep's chairman Rolf L. Nordström.

Please also see today's press release regarding the the positive outcome of the safety and toxicology studies on Tripep's anti-HIVdrug candidate alphaHGA.

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Notes to Editors:

Tripep AB is a Swedish biotechnology research company that develops and commercialises candidate drugs based on patented technologies. Its main focuses are:

- research and development of an HIV-inhibiting drug,
- preclinical research focusing on the development of therapeutic and prophylactic vaccines against HIV and Hepatitis C, and
- the RAS[®] technology platform.

For more details of the company's technologies, please refer to the company's web site at www.tripep.se