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Biovitrum and Synphora Initiate Phase II Study of Psoriasis Treatment

The biopharma company Biovitrum, listed on the Stockholm Stock Exchange since September 15, 2006, entered an agreement with the Uppsala-based biotech company Synphora in the autumn of 2006 regarding a new drug candidate (JB991) for the treatment of the skin disease psoriasis and other conditions. A clinical Phase II study of this drug candidate is now underway, and the results are expected to be known during second half of 2007.

The first clinical trial for testing safety has been analyzed, and the positive results are grounds for continued clinical studies.

The recently initiated Phase II study involves 25-30 patients. The Phase II trial is a dose-response study and is being conducted at the Akademiska Hospital in Uppsala. The results are expected to be known during second half of 2007.

JB991 is a prostaglandin derivative, i.e. a substance which is based on prostaglandin, a local hormone that naturally occurs in the body and plays an important role for the control of inflammation. JB991 was developed by Synphora and emanates from the company's vast knowledge base and experience in prostaglandin-dependent mechanisms.

Synphora is fully responsible for the studies of JB991 through the completion of Phase IIa. Biovitrum will provide financing for the Phase II study at a amount of SEK 3 million. In exchange for this investment, Biovitrum will have the opportunity, under certain provisions, to acquire the project after Phase IIa, on predetermined terms.

-It is very positive that this project, too, is undergoing further clinical testing. We now have six projects in clinics, including the JB991, and of these, two are in Phase II, where the drug candidates are being tested on patients. The project also fits in well with our strategy to focus on therapies where there is a large unmet medical need, says Biovitrum's Project & Portfolio Management Director, Christina Herder.

Psoriasis is an inherited skin disease characterized by plaques of inflamed and thickened skin. About 1-2 percent of the population suffers from this chronic condition. Treatment is usually local, on the skin, with salve/cream containing different pharmaceuticals, most prominently corticosteroids. In addition, severe psoriasis is often treated with oral medication or injections containing novel biological medicines.

For additional information, please contact:

Biovitrum AB (publ)

Mats Pettersson, CEO

Phone: +46 8 697 2327

mats.pettersson@biovitrum.com

Christina Herder, Head of Project and Portfolio Management

Phone: +46 8 697 31 31, cell phone: +46 703 74 71 56

christina.herder@biovitrum.com

Anna Karin Källén, Vice President, Corporate Communications

Phone: +46 8 697 2085, cell phone: +46 734 33 20 85

annakarin.kallen@biovitrum.com

About Biovitrum

Biovitrum is one of the largest biopharma companies in Europe. With operations in Sweden and in the UK Biovitrum conducts research and develops pharmaceuticals for unmet medical needs both for common diseases and conditions that affect smaller patient populations. Biovitrum has a broad and balanced R&D portfolio with several projects in clinical and preclinical phases for the treatment of obesity, diabetes, inflammation and eye and blood diseases as well as a number of well defined niche indications. Biovitrum develops and produces protein-based drugs on a contractual basis and markets a range of specialist pharmaceuticals primarily in the Nordic countries. Biovitrum has revenues of approximately SEK 1.2 billion and 550 employees. Biovitrum is listed on the Stockholm Stock Exchange since September 15, 2006. For more information see www.biovitrum.com/.

About Synphora

Synphora AB was established in 1998 by Johan Stjernschantz, Bahram Resul and Irène Aspman. The founders of the company are previous employees of Pharmacia-Upjohn and held key positions in the Xalatan® project of Pharmacia. Xalatan®, with 1.4 billion US dollar sales in 2005, acquired by Pfizer, was the first prostaglandin analogue developed for glaucoma treatment. Johan Stjernschantz, Professor of Pharmacology and Drug Development, and Bahram Resul, Associate Professor of Medicinal Chemistry, are the inventors of latanoprost, the active principle of Xalatan®. The R&D activities of the company are entirely based on prostaglandin technology, the work being conducted primarily through outsourcing. The personnel of the company have unique competence in prostanoid chemistry, pharmacology, clinical research, regulatory and intellectual property matters. The company is currently pursuing two projects in clinical phase.