



Press Release, July 16, 2010

Diamyd Agreement Receives Antitrust Clearance

Diamyd Medical AB has received antitrust clearance that closes the transaction announced on June 22, 2010 with Ortho-McNeil-Janssen Pharmaceuticals, Inc. (OMJPI), a Johnson & Johnson company.

The US Federal Trade Commission's clearance under the Hart-Scott-Rodino Anti-Trust Improvements Act is regarding the agreement between Diamyd and OMJPI for development and world-wide commercialization of the GAD65 antigen-based therapy (Diamyd®) for the treatment and prevention of type 1 diabetes and associated conditions.

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About Diamyd Medical

Diamyd Medical is a Swedish diabetes company focusing on the development of pharmaceuticals for the treatment of autoimmune diabetes and its complications. The company's most advanced project is the GAD-based drug Diamyd® for type 1 diabetes. Phase III trials for this drug are in progress in both Europe and the US. In addition, the company has initiated clinical studies in the US in the area of chronic pain, using its Nerve Targeting Drug Delivery System (NTDDS). The company has also out-licensed the use of GAD for the treatment of Parkinson's disease. The company currently has three clinical-phase products.

Diamyd Medical has offices in Sweden and in the US. Shares are listed on Nasdaq OMX in Stockholm (ticker: DIAM B) and on OTCQX in the US (ticker: DMYDY) administered by the Pink OTC Markets and the Bank of New York Mellon (PAL). Further information is available on the company's website: www.diamyd.com.

This information is disclosed in accordance with the Swedish Securities Markets Act, the Swedish Financial Instruments Trading Act, or the requirements stated in the listing agreements.

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