



## OCTOPLUS PUBLISHES FIRST QUARTER BUSINESS UPDATE

**Leiden, the Netherlands, 19 May 2010** – OctoPlus N.V. (“OctoPlus” or the “Company”) (Euronext: OCTO), the drug delivery company, publishes a business update for the first quarter of 2010 today.

### Highlights

#### Successful development of Locteron®

- Locteron Phase IIb data presented at EASL demonstrates that Locteron dosed every other week consistently achieves a reduction in flu-like side effects while maintaining antiviral efficacy comparable to the weekly dosed standard of care, providing compelling proof that Locteron offers a significant improvement in interferon therapy
- Positive Phase IIb data on Locteron further validates the clinical benefit of OctoPlus’ PolyActive® drug delivery technology
- Locteron’s Phase IIb study expected to be successfully completed in 2010

#### Advancing and broadening product pipeline

- Advancing our pipeline of a number of products incorporating OctoPlus’ PolyActive drug delivery technology on behalf of major biotech and pharmaceutical companies
- Expecting to significantly broaden our product pipeline in the coming year, as our drug delivery expertise has been validated by the positive results of Locteron

#### Q1 Financials

- Revenues coming from drug delivery programs and services (excluding Locteron) at the same level as the same period last year
- Revenues coming from Locteron in line with our expectations but substantially lower than the same period last year as development and manufacturing for phase IIb is completed
- Our expertise and knowledge from microsphere development and clinical manufacturing attracts significant interest from multiple companies, resulting in a stronger and broader acquisition pipeline of new projects than at any time in the company’s history
- Strong reduction in costs achieved compared with same period last year following the successful completion of the efficiency measures announced in September 2009

Simon Sturge, CEO of OctoPlus comments: *“I am encouraged by the growing adoption by the biotech and pharmaceutical industries of OctoPlus’ PolyActive® technology which is a continued endorsement of our strategy. The positive results of Locteron® show the broad potential of our drug delivery technology. Although the environment remains volatile, the progress in the first quarter is encouraging.”*

**For further information, please contact:**

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**About OctoPlus**

OctoPlus is a drug delivery service company committed to the creation of improved pharmaceutical products that are based on OctoPlus' proprietary drug delivery technologies and have fewer side effects, improved patient convenience and a better efficacy/safety balance than existing therapies. OctoPlus focuses on the development of long-acting, controlled release versions of known protein therapeutics, other drugs, and vaccines on behalf of its clients.

The clinically most advanced product incorporating our technology is Biolex Therapeutics' lead product Locteron<sup>®</sup>, a controlled release formulation of interferon alpha for the treatment of chronic hepatitis C. OctoPlus licensed Locteron exclusively to Biolex in October 2008. Locteron is being manufactured for Biolex by OctoPlus and is currently in Phase IIb clinical studies.

In addition, OctoPlus is a leading European provider of advanced drug formulation and clinical scale manufacturing services to the pharmaceutical and biotechnology industries, with a focus on difficult-to-formulate active pharmaceutical ingredients.

OctoPlus is listed on Euronext Amsterdam by NYSE Euronext under the symbol OCTO. For more information about OctoPlus, please visit our website [www.octoplus.nl](http://www.octoplus.nl).

*This document may contain certain forward-looking statements relating to the business, financial performance and results of OctoPlus and the industry in which it operates. These statements are based on OctoPlus' current plans, estimates and projections, as well as its expectations of external conditions and events. In particular the words "expect", "anticipate", "predict", "estimate", "project", "plan", "may", "should", "would", "will", "intend", "believe" and similar expressions are intended to identify forward-looking statements. We caution investors that a number of important factors, and the inherent risks and uncertainties that such statements involve, could cause actual results or outcomes to differ materially from those expressed in any forward-looking statements. In the event of any inconsistency between an English version and a Dutch version of this document, the English version will prevail over the Dutch version.*