



OCTOPLUS PUBLISHES THIRD QUARTER BUSINESS UPDATE

Leiden, the Netherlands, 11 November 2010 – OctoPlus N.V. (“OctoPlus” or the “Company”) (Euronext: OCTO), the drug delivery company, publishes its business update for the third quarter of 2010.

Highlights

Proprietary drug delivery technologies

OctoPlus offers a platform of controlled release drug delivery technologies that enable the development of improved pharmaceutical products that have fewer side effects and improved patient convenience.

- Four additional drug delivery evaluation contracts signed in 2010, including Novartis and a top-5 pharmaceutical company
- Acceleration of the adoption of the PolyActive[®] drug delivery technology will lead to a broader product pipeline in 2011.

Product pipeline

Locteron[®] is the most advanced product incorporating our PolyActive technology. Locteron is a controlled release formulation of interferon alpha, which we manufacture for our licensee Biolex.

- In October, Biolex Therapeutics published positive interim results at week 60 of the Phase IIb trial with Locteron:
 - The results confirm Locteron’s improved tolerability profile, showing a statistically significant reduction in flu-like adverse events for patients treated with a Locteron injection once-every-two-weeks, compared to weekly PEG-Intron dosing
 - In addition, new data was published showing lower rates of depression in the two lower doses of Locteron compared to patients receiving PEG-Intron
- On 9 November, Biolex announced the appointment of Kurt Graves as Executive Chairman as Biolex prepares for Phase III trials and commercialisation of Locteron
- Locteron’s Phase IIb study is expected to be successfully completed before the end of the year.

Financial results

As previously stated we expect the second half-year results to exceed those of the first half year, however financial results in 2010 are affected by reduced activities for Locteron, which was not unexpected as a result of Locteron’s phase of clinical development.

- A strong order portfolio generated revenues from drug delivery programs and services (excluding Locteron) that have grown significantly in the third quarter compared to the first and second quarter
- Lower cost base is being continued in the second half-year
- Revenues coming from Locteron in line with expectations; substantially lower than the same period last year as development and manufacturing for Phase IIb is completed.

Outlook

- A strengthened order portfolio whilst maintaining a lower cost base provides a strong outlook for the second half-year compared to the first half-year, however in line with earlier reporting the full year revenues will be significantly lower than in 2009 because of Locteron’s current phase of clinical development
- We continue our efforts to progress another product utilising our PolyActive technology into the next phase of development in the next 12 months

- With the current cash position and available credit facility, the reduced cost base, current order portfolio and acquisition pipeline, we expect to be able to continue OctoPlus' development towards profitability
- On 4 November we announced that Jan Hendrik Egberts was hired as CEO. He has started working with Simon Sturge and the executive team to ensure a smooth transition in January 2011.

Simon Sturge, CEO of OctoPlus comments: *"We are on track to achieve our expectations for a stronger second half-year. In the third quarter we secured a number of significant contracts, which is very encouraging. Four contracts that have been signed this year involve our proprietary drug delivery technology, which further builds our controlled release product portfolio."*

For further information, please contact:

Rianne Roukema, Corporate Communications: telephone number +31 (71) 524 1071, or send an e-mail to Investor Relations at IR@octoplus.nl.

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[®], 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.

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.