



OCTOPLUS PUBLISHES BUSINESS UPDATE: PROGRESS IN DRUG DELIVERY CONTRACTS IN FIRST QUARTER

Leiden, the Netherlands, 19 May 2011 – OctoPlus N.V. (“OctoPlus” or the “Company”) (Euronext: OCTO) publishes its business update for the first quarter of 2011.

Acceleration of drug delivery technology commercialisation

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

- Evaluation contract with ESBATech converted into full development agreement in March; project will make a material contribution to our annual revenues in 2011
- Additional drug delivery evaluation contract with a top-10 biopharmaceutical company signed in April.

Successful Phase IIb clinical results validate superior product profile of Locteron

Locteron[®] is the most advanced product incorporating our PolyActive technology. Locteron is a controlled release formulation of interferon alpha, which we developed and outlicensed to our partner Biolex. Successful final results of the Phase IIb trial with Locteron were presented at EASL in March:

- 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, positive data were published showing lower rates of depression for Locteron compared to patients receiving PEG-Intron.

Financial results

- The economic environment in the first quarter continues to be challenging, but costs remain under control and our order book is growing at an accelerated pace
- First quarter order book increased compared to the fourth quarter of 2010.

Outlook

A growing acquisition pipeline and a strengthened order book whilst maintaining a lower cost base provide a good outlook for the rest of the year, supporting our development towards a sustainable positive cash flow in the medium term.

Jan Egberts, CEO of OctoPlus comments: *“The conversion of our work for ESBATech into a full development agreement is a major achievement and shows increased recognition from the industry for our PolyActive[®] controlled release technology. In the first months of this year we signed on new work from existing and new customers and we signed one technology evaluation contract. In addition, the final results for the Locteron Phase IIb clinical study were very positive and we look forward to Biolex moving Locteron towards the next phase of development.”*

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About OctoPlus

OctoPlus is a specialty pharmaceutical 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 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 has recently completed Phase IIb clinical studies with superior clinical data versus current treatment.

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.