AMT PROVIDES BUSINESS UPDATE FOR THE THIRD QUARTER 2009
Glybera® clinical data presented at meeting of American Heart Association

Amsterdam, The Netherlands – November 18, 2009 – Amsterdam Molecular Therapeutics (EuroNext Amsterdam: AMT), a leader in the field of human gene therapy, today provides its non-audited business update in compliance with the EU transparency directive. This report summarizes material events and AMT's financial position for the third quarter of 2009.

Q3 2009 Highlights

- Jörn Aldag joins AMT as Chief Executive Officer
- Glybera® remains on track for filing for regulatory approval in next three months

Jörn Aldag appointed as Chief Executive Officer

On September 24, 2009 AMT announced that Jörn Aldag, previously President and CEO of Evotec AG, Germany, would join AMT as Chief Executive Officer as of October 05, 2009. Jörn Aldag holds business degrees from the European Business School and the Harvard Business School. He remains Chairman of Molecular Partners AG, Switzerland, a privately-held biotech company focused on the development of its proprietary DARPin scaffold technology and its proprietary pipeline. Mr. Aldag's appointment was approved by AMT's Extraordinary General Meeting of shareholders on November 4, 2009.

At the same time, Prof. Sander van Deventer stepped down as interim CEO. He will continue to contribute his expertise and experience to AMT as Chairman of the Scientific Advisory Board and Business Consultant.

Business Update

AMT's cash position(*) on September 30, 2009 amounts to €21.4 million compared to €25.0 million on June 30, 2009. The cash outflow in the third quarter of 2009, amounting to €3.6 million mainly represented operational cash flow and is well within the guidance for this period. The Company is adjusting its guidance for the year-end cash balance to approximately €17 million. AMT employed 88 persons as of September 30, 2009. Total expenses in the third quarter of 2009 were €4.4 million compared to €4.7 million in the same period last year.

(*) The Company's cash position is composed of cash and cash equivalents.

Material events after September 30, 2009

On November 11, 2009 AMT announced that it has successfully treated Duchenne muscular dystrophy (DMD) in an animal model with its proprietary gene therapy. The proof of concept studies were performed in collaboration with the group of Professor Irene Bozzoni (University of Rome, La Sapienza, Italy) and demonstrated efficacy in the heart as well as in skeletal muscles. In a previous study, AMT's gene therapy approach was shown to be successful in the treatment of diseased human muscle cells obtained from biopsies of DMD patients. These data establish a robust basis for AMT's therapeutic approach to DMD.

The ongoing trial with Glybera® for lipoprotein lipase deficient (LPLD) patients in Canada was closed for patient recruitment on October 30, 2009 with 5 patients dosed. AMT is well on track to file for regulatory approval for Glybera® within the next three months. The main aim of the ongoing trial is to gain further insight in the mechanism of action of Glybera®, and data obtained from this trial will further strengthen the Glybera® data package that will be filed with the EMEA.

On November 17, 2009, updated safety and efficacy data on Glybera® from the first two clinical studies was presented at the meeting of the American Heart Association in Orlando. These data confirm the sizeable decrease in pancreatitis incidence after therapy with Glybera® and confirm its excellent safety profile.

On October 29, 2009, AMT and Progenika Biopharma announced that they have entered into a development and commercialization agreement for LPLchip™, a diagnostic tool to rapidly diagnose patients with complete and partial lipoprotein lipase deficiency (LPLD).

On October 8, 2009 AMT received Orphan Drug Designation for its treatment for Duchenne Muscular Dystrophy (DMD).

Prospects

The Company remains on track to file for regulatory approval of its lead product Glybera® within the next three months. This gene therapy is to control LPLD, a serious disease often complicated by potentially life threatening pancreatitis incidents.

AMT will continue to develop its own technology platform and exploit its advantages in AAV gene therapy by focusing its preclinical development on 4 projects: Hemophilia B, Duchenne Muscular Dystrophy (DMD), Acute Intermittent Porphyria (AIP) and Parkinson's Disease. Other projects previously shown in the Company's pipeline will be postponed or discontinued to control the Company's cash burn.

About Amsterdam Molecular Therapeutics

AMT has a unique gene therapy platform that appears to circumvent many if not all of the obstacles that have prevented gene therapy from becoming a mainstay of clinical medicine. Using adeno-associated viral (AAV) vectors as the delivery vehicle of choice for therapeutic genes, the company has been able to design and validate what is probably the first stable and scalable AAV production platform. As such, AMT's proprietary platform holds tremendous promise for thousands of rare (orphan) diseases, especially diseases that are caused by one faulty gene. Currently, AMT has a pipeline with several AAV-based gene therapy products at different stages of research or development.

For information

Jörn Aldag
Chief Executive Officer
Tel +31 (0) 20 566 7394
j.aldag@amtbiopharma.com