AMT issues business update for first quarter 2009

Amsterdam, The Netherlands – May 19, 2009 – Amsterdam Molecular Therapeutics (Euronext: AMT), a leader in the field of human gene therapy, today issues it's business update for the first quarter of 2009, summarizing material events that took place during the quarter and providing an update on the cash position.

Q1 2009 material events:

- Preparation of preregistration clinical trial with Glybera ™ in Canada
- Data indicating that Glybera lowers pancreatitis incidence significantly
- Good progress in research and development for other pipeline projects
- CEO Dr. Ronald Lorijn stepped down

Following the preparation of the trial in the first quarter of 2009, AMT announced on May 7, 2009, the treatment of the first patient in a preregistration clinical trial with Glybera. This gene therapy product targets lipoprotein lipase deficiency (LPLD) a seriously debilitating and potentially lethal disease.The randomized controlled trial has been designed to gather additional data on the effects of Glybera on lipid metabolism and the mechanisms underlying the prevention of pancreatitis attacks. The trial is being performed under a Clinical Trial Application approved by Health Canada.

The new clinical trial builds on positive data obtained from two previous clinical trials in which a total of 22 LPLD patients were treated. In the same quarter AMT presented new data on Glybera at the Phacilitate Cell & Gene Therapy Forum. These data indicate that a single treatment with Glybera results in a long-term, statistically significant and clinically important reduction in the incidence of acute pancreatitis in LPLD patients. The longest follow-up of individual patients is well over three years, and the cumulative follow-up of all patients is more than 45 years. The therapy was well tolerated and no drug-related severe adverse events or unexpected side-effects have been observed.

AMT will include the data from the new trial in the Marketing Authorization Application for Glybera. The submission of the dossier to the European Medicines Agency is planned for the second half of 2009.

During the quarter, AMT made good progress on its other projects such as the application of Glybera for Hyperlipoproteinemia and NASH, AMT - 060 for Hemophilia B and AMT – 090 for Parkinson's disease.

Effective February 1, 2009, AMT's Chief Executive Officer Dr. Ronald Lorijn retired for personal reasons. Prof. Sander van Deventer, AMT's chief scientific officer and co-founder of the company, is the ad-interim chief executive officer while the Supervisory Board is in the process a recruiting a new CEO. Sander van Deventer has in-depth knowledge of gene-therapy and of the biotechnology business.

Cash position

AMT's cash position at March 31, 2009 amounts to €29,288,000 compared to €34,150,000 at December 31, 2009. The cash outflow in the quarter of €4,862,000 mainly represented operational cash flow and it is in line with the guidance for the year.

About Amsterdam Molecular Therapeutics

AMT has a unique gene therapy platform that to date 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 those that are caused by one faulty gene. Currently, AMT has a product pipeline with nine products at different stages of development.

For Information
André Verwei
CFO
Tel +31 (0) 20 5667394
a.verwei@amtbiopharma.com

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