



OCTOPLUS PUBLISHES THIRD QUARTER BUSINESS UPDATE

Leiden, the Netherlands, 15 November 2012 – OctoPlus N.V. (“OctoPlus” or the “Company”) (Euronext: OCTO) today publishes its business update for the third quarter of 2012.

Dr. Reddy’s intended recommended all cash offer

- On October 22, 2012, OctoPlus and Dr. Reddy’s Laboratories Ltd (“Dr. Reddy’s”) announced that they had reached conditional agreement on a recommended all cash offer by Dr. Reddy’s for all issued and outstanding ordinary shares in the capital of the Company at an offer price per share of € 0.52.
- Dr. Reddy’s and OctoPlus also agreed on a business collaboration for the development of a number of injectable Specialty Generics with fee for service and milestone payments as consideration for services to be rendered by OctoPlus for a maximum amount of € 2 million during the next six months.

Locteron

- On July 3, 2012, Biolex filed a voluntary petition for liquidation under Chapter 7 in the US Bankruptcy Court for the Middle District of North Carolina. A trustee has been appointed who we expect will sell the company’s assets. The proceeds of this potential transaction will be used to satisfy liabilities, which may include debts to creditors and investors. This could result in a buyer moving forward with Locteron in the future.

Contract formulation and manufacturing services

- Since the beginning of this year, our fee-for-service business has grown well and continues to do so. Since the middle of the year we have signed contracts with four new customers and one new project with an existing customer, next to signing additional work on existing projects with existing customers.
- For the remainder of the year, we continue to focus on bringing in new contracts and expanding existing contracts, in addition to continue to control our operating costs

Outlook

We continue to focus on strengthening our project portfolio to include a well-balanced mix of “fee for service” projects and longer-term contracts where we retain upside in the form of royalties and milestones.

Although the fee-for-service business continues to grow well, we are being negatively impacted by the discontinuation of our work for Biolex and the continued difficult economic environment resulting in longer lead times and price pressure. Yet, we expect that the net result of these factors will generate solid double-digit revenue growth in our fee-for-service activities for the year.

Jan Egberts, CEO of OctoPlus comments: *“The intended public offer is recognition of our hard work over the past years, transforming OctoPlus into a company with a strong position in development and manufacturing of difficult to formulate injectables. We are proud of our recent progress including the generation of a number of new specialty generics over the past year and the significant revenue growth in our Fee for Service business compared to last year. The liquidation of Biolex remains a disappointing set back for Locteron and has negatively impacted our revenue yet the remaining fee-for-service business continues to grow well.”*

For further information, please contact:

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About OctoPlus

OctoPlus is a specialty pharmaceutical company focused on the development and manufacture of improved injectable pharmaceuticals based on our proprietary drug delivery technologies that exhibit fewer side effects, improved patient convenience and a better efficacy/safety balance than existing therapies. OctoPlus also focuses on the development of long-acting, controlled release versions of known protein therapeutics, peptides and small molecules, including specialty generics.

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 has 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 NYSE Euronext in Amsterdam 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 the Company and the industry in which it operates. These statements are based on OctoPlus N.V.'s 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.