



OCTOPLUS PUBLISHES FIRST QUARTER BUSINESS UPDATE

Leiden, the Netherlands, 16 May 2012 – OctoPlus N.V. (“OctoPlus” or the “Company”) (Euronext: OCTO) today publishes its business update for the first quarter of 2012.

Highlights

- In January, we announced an expansion of a drug delivery technology evaluation contract with an existing client, a top-5 global pharmaceutical company
- We also announced a feasibility agreement with a leading US-based pharmaceutical company, aimed at developing a controlled release formulation of the client’s therapeutic compound for local delivery into joints
- And in February we announced a formulation development and manufacturing contract with Ferring Pharmaceuticals, a leading innovative pharmaceutical company.

Specialty generics

In March we signed a feasibility agreement with a top-5 generics company to develop a generic formulation of an existing injectable specialty pharmaceutical product. If the project is successful, the contract may progress to a full process development and manufacturing agreement. Development of complex long-acting generic products, so-called specialty generics, is a strategic focus for OctoPlus and this is our second project in this area.

Organizational changes to the Supervisory Board

In January and April we proposed several changes to the composition of the Supervisory Board:

- Staf van Reet was nominated for appointment as chairman
- Catherine Moukheibir was nominated for appointment as member
- At the Annual General Meeting of Shareholders we will also propose Dharminder Chahal for appointment as member.

After approval of the shareholders, the Supervisory Board will consist of Staf van Reet (chairman), Rene Kuijten, Jim Gale, Catherine Moukheibir and Dharminder Chahal.

Financial results

On 25 April we completed an equity offering with net proceeds of € 3 million. We intend to use the proceeds of the private placement for working capital purposes and to retain upside by co-investing along with clients in selected high-value projects in the area of specialty generics.

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 resulting in 20% organic growth of revenues compared to 2011.

Jan Egberts, CEO of OctoPlus comments: *“We are on track to achieve our goal to reach 20% growth in revenues this year. In the first three months of 2012 we have won a number of important contracts, including a specialty generics project. In addition, we are strengthening our Supervisory Board with experienced life sciences and financial professionals.”*

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 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 is being manufactured for Biolex by OctoPlus and 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.