

July 8, 2009 - Press Release

Affectis Pharmaceuticals AG Receives Research Grant from the State of Bavaria Technology Program

Martinsried, Germany - Affectis Pharmaceuticals announced today that it has been awarded a €550.000 grant from the Bavarian Technology Promotion Program (BayTP) of the Bavarian Ministry of Economics. For a period of two years, the grant will fund the identification and characterization of novel drug candidates for the treatment of major depression.

Depression is a disabling disease that affects more than 121 million individuals globally, according to the World Health Organization (WHO). Current therapies fail to address unmet medical needs such as faster onset of action, better side-effect profile, and improved long-term efficacy. Untreated depression has a significant impact by adversely affecting a patient's daily life and increasing the risk of suicide.

Herbert Stadler, CEO and co-founder of Affectis stated: "We are pleased to have received this highly competitive grant from BayTP. The funds will accelerate the development of three innovative drug candidates that aim to address the needs of patients suffering of depression."

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Notes to Editors

About Affectis Pharmaceuticals AG:

Affectis is a biopharmaceutical company implementing novel concepts for the treatment of



psychiatric disorders and inflammatory diseases. The Company has unique capabilities to discover and develop drugs based on pioneering findings in the field of depression, schizophrenia, and inflammation. These drugs address the increasing need for more comprehensive and faster-acting antidepressants with fewer side effects. Affectis started operations in 2004 as a spin-off from the renowned Max-Planck-Institute of Psychiatry, a world leader in the field of psychiatric research. A strong team of executives and scientists with long-term industry experience contribute to Affectis' progress. The Company raised its third round of venture financing in October 2006, led by AESCAP Venture. Affectis is based in Munich, Germany.

For more information, please visit our website at: www.affectis.com