



March 22, 2010—Press Release

Affectis Pharmaceuticals Raises €3.3M in Financing and Names Alex Martin Chief Executive Officer

Martinsried, Germany—Affectis Pharmaceuticals AG today announced it has raised €3.3M in the first tranche of a Series D financing. Existing investors LSP, Aescap Venture, KfW, Bayernkapital and EMBL Ventures were participating in the round. Moreover, the company announced the appointment of Alex Martin as Chief Executive Officer. Mr. Martin had previously served on the Supervisory Board of Affectis and joined the company fulltime as CFO in August of 2009. He succeeds founding CEO Herbert Stadler, who is retiring.

"We are very grateful to Herbert Stadler, who has built the company over the years to where it is today. His strong track record as an experienced, serial biotech entrepreneur and founder has enabled Affectis to establish an attractive pipeline and unique scientific assets in the field of psychiatric disorders and inflammatory diseases. We are also extremely pleased to have Alex join as CEO at this exciting time for the company," remarked Joachim Rothe, Chairman of Affectis. "I am confident in his ability to lead the company in its new phase of development."

Mr. Martin brings over 20 years experience in the pharmaceutical industry, including roles at Novartis, where he was Vice President, Global Business Development & Licensing, and SmithKline Beecham where he held positions of increasing responsibility in sales, marketing, and business development. Immediately prior to Affectis Mr. Martin served as COO of Intercept Pharmaceuticals based in New York.

"With our European Phase IIa trial in depression with cimicoxib nearly complete, we are looking forward to approaching the FDA in the fall," Mr. Martin commented after his appointment. "I will also try to capitalize on the enthusiasm surrounding P2X7 and to leverage our expertise in this area with an early partnership."

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About Affectis Pharmaceuticals AG

Affectis Pharmaceuticals is a biopharmaceutical company focused on novel concepts for the treatment of psychiatric disorders and inflammatory diseases. The company discovers and develops drugs based on pioneering findings in the fields of depression, schizophrenia, and inflammation. Affectis was a spin-out from the Max-Planck Institute of Psychiatry in 2004, and since then has successfully advanced several compounds into the company's development pipeline. The company's lead compound, cimicoxib, is currently completing a European Phase IIa study in depression. For further information, please visit: www.affectis.com

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