



Press Release 16 June 2011

## Medivir holds 94 per cent of the shares in BioPhausia following the expiry of the final acceptance period

- **Following the extended acceptance period, Medivir holds in total approximately 94 per cent of the total number of shares in BioPhausia**
- **Medivir initiates a compulsory acquisition procedure regarding all remaining BioPhausia shares and warrants and requests de-listing and an extraordinary general meeting**

On 11 April 2011 Medivir AB (publ) ("**Medivir**"), the emerging research-based specialty pharmaceutical company focused on infectious diseases, announced an offer to acquire all shares of BioPhausia AB (publ) ("**BioPhausia**") and all warrants 2009/2012 issued with pre-emptive rights for BioPhausia's shareholders in May 2009 ("**Listed Warrants**") (the "**Offer**").

During the initial acceptance period that expired on 30 May 2011, approximately 92 per cent of the shares in BioPhausia and approximately 93 per cent of the Listed Warrants were tendered in the Offer. Accordingly, the Offer was completed, which was announced in a press release on 1 June 2011. The acceptance period was extended to 3 p.m. on 14 June 2011.

The extended acceptance period has now expired and the acceptance period will not be further extended. During the extended acceptance period, 6,493,154 additional shares and 386,092 additional Listed Warrants were tendered in the Offer, which corresponds to approximately 2 per cent of the shares and votes in BioPhausia and approximately 1 per cent of the Listed Warrants.<sup>1</sup> Medivir has not acquired any shares in BioPhausia or Listed Warrants outside of the Offer<sup>2</sup> and does not hold or control any other shares or securities in BioPhausia, apart from what previously has been tendered in the Offer.

In total, Medivir thereby holds 322,165,273 shares in BioPhausia and 40,378,904 Listed Warrants, which corresponds to approximately 94 per cent of the shares and votes in BioPhausia and approximately 94 per cent of the Listed Warrants.<sup>3</sup>

For those shareholders and holders of Listed Warrants who have accepted the Offer during the extended acceptance period, settlement will commence on or around 23 June 2011. Trading in the class B shares of Medivir issued as consideration will commence on NASDAQ OMX Stockholm in connection with the shares being delivered as consideration. As previously announced, the delivery of shares and the payment of cash consideration may, for practical reasons, take place on different days. Fractions of new class B shares of Medivir will not be issued as consideration in the Offer. Such fractions will be sold on NASDAQ OMX Stockholm and payment of the proceeds is intended to be made together or in connection with the payment of the cash consideration in the Offer.

<sup>1</sup> 289,863 shares have been tendered under the cash alternative for small shareholders and the remaining 6,203,291 shares have been tendered under the mixed consideration alternative, consisting of cash and class B shares of Medivir. 50,440 additional new class B shares in Medivir are thereby allocated as consideration and a further approximately SEK 3,736,627 is paid as cash consideration in the Offer.

<sup>2</sup> However, as previously announced, Medivir has outside of the Offer acquired all unlisted warrants, issued under BioPhausia's incentive program based on warrants for its employees. In connection therewith, Medivir has paid a cash consideration corresponding to the purchase price initially paid by the holders.

<sup>3</sup> Certain numbers in this press release are preliminary and may therefore be marginally adjusted.

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION INTO OR IN THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR THE REPUBLIC OF SOUTH AFRICA.

As Medivir holds more than 90 per cent of the shares of BioPhausia, Medivir has resolved to initiate a compulsory acquisition procedure under the Swedish Companies Act to acquire all remaining BioPhausia shares and warrants. Medivir has also made a request to the board of BioPhausia that the BioPhausia shares and Listed Warrants shall be de-listed from NASDAQ OMX Stockholm and that an extraordinary general meeting shall be convened in order to appoint a new board of BioPhausia. Further information in this regard will be made public within short.

**For further information, please contact:**

**Medivir** ([www.medivir.com](http://www.medivir.com))

Rein Piir, CFO & VP Investor Relations +46 (0)708 537 292

Medivir is required under the Securities Markets Act to make the information in this press release public. The information was submitted for publication at 8.15 a.m. CET on 16 June 2011.

**Medivir in Brief**

Medivir is an emerging research-based specialty pharmaceutical company focused on the development of high-value treatments for infectious diseases. Medivir has world class expertise in polymerase and protease drug targets and drug development which has resulted in a strong infectious disease R&D portfolio. The company's key pipeline asset is TMC435, a protease inhibitor which has recently entered phase 3 clinical development for hepatitis C and is partnered with Tibotec Pharmaceuticals. Medivir is headquartered in Huddinge, Sweden. Medivir's class B shares are admitted to trading on NASDAQ OMX Stockholm, Mid Cap.

**BioPhausia in Brief**

BioPhausia is a Swedish specialty pharma company. The business is divided into three main segments: Own products, Licensed products and Parallel-imported products. The portfolio of pharmaceuticals includes disease areas such as gastrointestinal, CNS (central nervous system) and emergency medicine, and includes, inter alia, products such as Mollipect and Citodon. Operations are carried out in the Nordic countries with a unit for repackaging in Poland. BioPhausia is headquartered in Stockholm, Sweden. The BioPhausia shares are admitted to trading on NASDAQ OMX Stockholm, Small Cap. BioPhausia's Listed Warrants are also listed on NASDAQ OMX Stockholm.

**Important Information**

*This is a translation of the Swedish language announcement. In the event of any discrepancies, the Swedish version shall prevail.*

*This announcement is not for distribution or transmission, directly or indirectly, in or into the United States, Canada, Australia, Japan or the Republic of South Africa and does not constitute, or form part of, an offer to purchase, subscribe for, sell or exchange or the solicitation of an offer to purchase, subscribe for, sell or exchange any securities to any person in the United States, Canada, Australia, Japan or the Republic of South Africa, nor the solicitation of any vote or approval in any such jurisdiction, nor shall there be any sale, issue or transfer of the securities referred to in this announcement in any jurisdiction in contravention of applicable law (the "**Restricted Jurisdictions**"). The Offer is not being made, directly or indirectly, in or into the United States or any other Restricted Jurisdiction, or by use of the mails, or by any means or instrumentality (including, without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or of any facility of a national securities exchange, of the United States or any other Restricted Jurisdiction and the Offer cannot be accepted by any such use, means, instrumentality or facility or from within the United States or any other Restricted Jurisdiction. The Medivir shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold in the United States unless registered under the Securities Act or an exemption from such registration is available. No offering of Medivir shares is being made in the United States.*