Press Release 2 December 2011

Medivir - TMC435 will be evaluated in a phase II combination study with daclatasvir (BMS 790052) for HCV genotype-1 patients

Huddinge, Sweden - Medivir AB (OMX:MVIR), the research-based speciality pharmaceutical company focused on the development of high-value treatments for infectious diseases, announces that its development partner, Tibotec Pharmaceuticals, has entered into an agreement with Bristol-Myers Squibb Company (NYSE:BMY).

TMC435, a once daily NS3/4A protease inhibitor (PI) for the treatment of genotype-1 chronic hepatitis C virus (HCV) infection will be investigated in combination with Bristol-Myers Squibb´s investigational NS5A replication complex inhibitor, daclatasvir.

Charlotte Edenius, Executive VP Research & Development, of Medivir commented, "We are very excited to work with Bristol-Myers Squibb to investigate our protease inhibitor, TMC435, in combination with an NS5A replication complex inhibitor to enable the advancement of novel treatment options for people chronically infected with HCV. We believe that an all oral, treatment regimen for HCV would represent a major step towards improved HCV treatments."

Bristol-Myers Squibb released the following statement on 2nd December 2011:

Bristol-Myers Squibb Enters Clinical Collaboration Agreement with Tibotec Pharmaceuticals for Phase II Combination Study in Patients Chronically Infected with Hepatitis C

(NEW YORK, December 2, 2011) – ***Bristol-Myers Squibb Company*** *(NYSE:BMY) announced today that it has entered into a clinical collaboration agreement with Tibotec Pharmaceuticals, one of the Janssen Pharmaceutical Companies, to evaluate the utility of daclatasvir (BMS-790052), Bristol-Myers Squibb's investigational NS5A replication complex inhibitor, in combination with Tibotec Pharmaceuticals' investigational NS3 protease inhibitor, TMC435, for the treatment of chronic hepatitis C virus (HCV).*

Under the agreement the companies will evaluate the potential to achieve sustained viral response 12 and 24 weeks post treatment in patients with HCV genotype 1 in a study with three treatment regimens: an oral, once-daily treatment regimen of daclatasvir and TMC435 with pegylated-interferon alpha plus ribavirin; an oral, once-daily treatment regimen of daclatasvir and TMC435 with ribavirin and an oral, once-daily treatment regimen of daclatasvir and TMC435 alone. The study is planned to start in the first half of 2012.

"Bristol-Myers Squibb is dedicated to developing innovative treatment options for patients with serious diseases like HCV," said ***Brian Daniels****, senior vice president, Development. "We are pleased to work with Tibotec to advance the scientific understanding for the potential for an all-oral regimen of direct acting antivirals, which would be an important advancement for*

patients with HCV. This is a continuation of our leadership in forging partnerships to advance combination antiviral therapy."

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About TMC435
TMC435 is a highly potent and selective once-daily (q.d.) investigational drug that is being jointly developed by Tibotec Pharmaceuticals and Medivir to treat chronic hepatitis C virus infections in genotype 1 patients.

TMC435 has received "Fast Track" designation by the U.S. Food and Drug Administration ("FDA") for the treatment of chronic hepatitis C (CHC) genotype-1 infection. TMC435 is currently being developed in three global phase III studies, QUEST-1 and QUEST-2 in treatment-naïve patients and PROMISE in patients who have relapsed after prior interferon-based treatment. In parallel with these trials, phase III studies for TMC435 in Japan, in both treatment naive and treatment experienced hepatitis C genotype-1 infected patients, are ongoing. These phase III studies are fully recruited.

For additional information from these studies, please see www.medivir.com and www.clinicaltrials.gov

For more information about Medivir, please contact:

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About Hepatitis C
Hepatitis C is a blood-borne infectious disease of the liver and is a leading cause of chronic liver disease and liver transplants. The World Health Organization estimates that nearly 180 million people worldwide, or approximately 3% of the world's population, are infected with hepatitis C virus (HCV). The CDC has reported that almost three million people in the United States are chronically infected with HCV.

About Medivir
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 novel protease inhibitor is in phase 3 clinical development for hepatitis C and is partnered with Tibotec Pharmaceuticals.

In June 2011, Medivir acquired the specialty pharmaceutical company BioPhausia to ensure timely commercialization of TMC435 in the Nordic markets, once approved.

Medivir's first product, the unique cold sore product Xerese®/Xerclear®, was launched on the US market in February 2011. Xerese®/Xerclear®, which has been approved in both the US and Europe is partnered with GlaxoSmithKline to be sold OTC in Europe, Japan and Russia. Rights in North America, Canada and Mexico were sold to Meda AB in June 2011. Medivir has retained the Rx rights for Xerclear® in Sweden and Finland.

For more information about Medivir, please visit the Company's website: www.medivir.com