

PRESS RELEASE

Amsterdam Molecular Therapeutics BV Closes €22 Million Equity Financing

Investment By Four Institutions Secures Growth Funding

AMSTERDAM, The Netherlands - October 4, 2006: Amsterdam Molecular Therapeutics BV (AMT), a world leader in gene therapy, today announced the closing of its €22 million private placement financing (series A round) with four top tier venture capital firms, ABN AMRO Capital/Life Sciences (AACLS), Advent Venture Partners (AVP), Gilde Healthcare Partners and Crédit Agricole Private Equity. AACLS led the financing.

AMT has a pipeline of gene therapies in clinical and preclinical development. The new funds will be used to take the clinical development of AMT's lead product AMT-011, to treat lipoprotein lipase deficiency, from Phase II through to registration. Additionally, the funds will allow the Company to accelerate its preclinical gene therapy programmes for two metabolic orphan diseases (acute intermittent porphyria and hyperoxaluria), where there is unmet need; as well as a gene therapy to treat the rare but very serious and rapidly progressive retinal blindness.

"The financing provides AMT with a solid foundation on which the Company can grow its core business on an accelerated timetable. AMT can now unlock the potential of its R&D pipeline, and provide patients suffering from serious orphan diseases, caused by a monogenetic defect, a fundamental cure," said Ronald H.W. Lorijn, MD, PhD, M.B.A., Chief Executive Officer of AMT.

Commenting on the funding, Sander Slootweg, a director with ABN AMRO Capital/Life Sciences said "We have always been firm believers of Gene Therapy as a potential cure for many currently untreatable diseases. It was not until we reviewed AMT's pipeline and underlying vector design and manufacturing technologies that we realized that we are really on the cusp of a breakthrough in this field. AMT-011 may actually be the first real Gene Therapy to be available to patients in the Western world. Although it initially addresses a modest market in terms of numbers of patients, the revenue potential of AMT-011 is significant, especially when considering the larger LPL type V market that can be targeted with the same product".

About AMT

Amsterdam Molecular Therapeutics BV (AMT) is a gene therapy company founded by scientists and funds of the Academic Medical Center (AMC) in 1998. AMT focuses on the development of gene-based therapies for orphan metabolic and ocular diseases. AMT's long-term gene expression technology is based on specific delivery of therapeutic genes into target organs or tissues. Production of AAV-based gene therapy vectors has been optimized and AMT has developed and validated a unique, stable and scalable GMP production platform. Its lead product, AMT-011, is in phase II for the first indication: treatment of lipoprotein lipase deficiency type I.

The company's Management, Supervisory and Scientific Advisory Board bring together an extensive know-how from both gene science as well as the biotech and pharmaceutical worlds. For further information, go to www.amtbv.com.

About ABN AMRO Capital

ABN AMRO Capital/Life Sciences (AAC LS) is the venture arm of ABN AMRO Bank N.V. of the Netherlands. AAC LS builds and finances life sciences companies that develop world-class technology with a clear focus on products for major markets. Of particular interest are businesses capable of improving the diagnosis and treatment of disease, as well as companies with technologies that accelerate drug discovery and development. Over the past 7 years, through investments in more than 30 companies in both Europe and the US, the AAC LS team has achieved considerable success and above average returns. For further information, [go to www.abnamrocapital.com](http://go.to/www.abnamrocapital.com).

About Advent Venture Partners

Advent Venture Partners is one of the most experienced technology venture capital firms in the UK. Established in 1981 it invests in both the Life Science and Information and Communications Technology sectors. Now in its 25th year Advent has over £500 million (US\$ 900m) under management from institutional investors across Europe and the USA. It has backed over 60 life science companies of which, to date, 18 have obtained public listings, in the last year, Micromet (reverse merger with Nasdaq listed company CancerVax), Targacept (Nasdaq) and Phoqus (AIM). A further 9 companies have been successfully sold including KuDOS, Upstate and DRI. Recent investments by the Advent Life Sciences team include Norwegian radiopharmaceuticals company, Algeta; the US speciality pharma company, CardioKine Inc; the US medical services company NeoGuide and UK-based Thiakis which develops hormone-based treatments for obesity. For additional information please visit: www.adventventures.com

About Gilde Healthcare Partners

Gilde Healthcare Partners (Utrecht, The Netherlands) manages over EUR 200 million (USD 250 million) in venture funds focused on private European start-ups across the healthcare sector. Gilde Healthcare Partners invests in (bio)pharmaceuticals, diagnostics, medical devices and enabling technologies. The healthcare funds are managed by industry professionals with a balanced mix of operational and venture capital expertise. Gilde has the experience and resources to assist companies at any stage of development and take them beyond a public listing. Gilde Healthcare Partners are part of Gilde Investment Management, a global private equity investor with EUR 2.0 billion under management. Gilde made investments in over 200 private companies since its inception in 1982. For additional information please visit: www.gilde.nl

About Crédit Agricole Private Equity

Crédit Agricole Private Equity is an asset management company belonging to Crédit Agricole S.A. Approved by the French securities regulator, the AMF, the company makes private equity investments in unlisted companies. A team of 30 experts in four business segments (Later-Stage Financing & LBO, Venture Capital, Secondary Market, Mezzanine) manages €1.4 billion through private equity funds (FCPRs and FCPIs) and private equity companies (SCRs). Crédit Agricole Private Equity enables company managers to implement their growth plans. For further information, [go to www.ca-privateequity.com](http://www.ca-privateequity.com).

Academic Medical Center

The Academic Medical Center (AMC) is the most prominent medical center in the Netherlands as well as one of the largest hospitals. The AMC complex houses the university hospital and the medical faculty of the University of Amsterdam, as well the Netherlands Institute for Neuroscience and the medical department of the Royal Tropical Institute. Also a number of biotech companies – partly AMC spin-offs - are located on the premises. The AMC will continue to collaborate with AMT to develop gene therapy for patients with serious inherited, metabolic or central nervous disorders.

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