

Save the Dates

Algeta to host Capital Markets Days in Oslo (25 May) and London (27 May)

Oslo, Norway, 1 March 2010 – Algeta ASA (OSE: ALGETA), the focused oncology company, will be hosting Capital Markets Days in Oslo on Tuesday 25 May and in London on Thursday 27 May 2010.

The meetings, which will be open to analysts, brokers, investors and press, will include presentations from world leading experts on bone metastases in cancer patients as well as from Algeta senior management.. Presentations on the day are expected to cover the following areas:

- Introduction to Algeta and alpha-pharmaceuticals
- Alpharadin, its potential to treat bone metastases in cancer patients and the clinical development program
- A clinician's view of bone metastases, their clinical impact and need for new treatment options
- Insight into the market for new treatments for bone metastases
- The potential of alpha-pharmaceuticals to generate a pipeline of new targeted cancer therapeutics

A formal program will be announced nearer the time.

Algeta's lead product Alpharadin (based on radium-223) is a first-in-class, highly targeted alpha-pharmaceutical under clinical evaluation to improve survival in patients with bone metastases from advanced cancer. Its localized action helps preserve the surrounding healthy tissue thereby limiting side-effects. Alpharadin is in a global phase III clinical trial (ALSYMPCA) as a targeted treatment for bone metastases in patients with hormone-refractory (castration-resistant) prostate cancer (HRPC). In phase II studies, Alpharadin demonstrated strong evidence that it can prolong patient survival, improve quality of life and offer a benign safety profile.

In September 2009, Algeta entered into a USD 800m global agreement with Bayer Schering Pharma AG for the development and commercialization of Alpharadin. As part of the agreement, Algeta retains an option to co-promote Alpharadin in the United States and to share profits from future sales.

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About Algeta

Algeta is a focused oncology company developing novel targeted therapies for patients with cancer based on its alpha-pharmaceutical platform.

Algeta's lead product Alpharadin (based on radium-223) is a first-in-class, highly targeted alpha-pharmaceutical under clinical evaluation to improve survival in patients with bone metastases from advanced cancer. Its localized action helps preserve the surrounding healthy tissue thereby limiting side-effects.

The development of bone metastases represents a serious development for cancer patients as they are associated with a dramatic decline in patient health and quality of life, ultimately leading to death. Bone metastases represent a major unmet medical need, occurring in up to 90% of certain late-stage cancers, e.g. prostate, breast and lung.

Alpharadin is partnered with Bayer Schering Pharma AG, a major pharmaceutical company, and is in a global phase III clinical trial (ALSYMPCA) to treat bone metastases resulting from hormone-refractory (castration-resistant) prostate cancer. Alpharadin is also under investigation in phase II clinical trials as a potential new treatment for bone metastases in endocrine-refractory breast cancer patients.

Algeta also aims to develop a future pipeline of tumor-targeting alpha-pharmaceutical candidates based on the alpha particle emitter thorium-227, through selective in-licensing and/or acquiring innovative technologies and tumor-targeting molecules.

The Company is headquartered in Oslo, Norway, and was founded in 1997. Algeta listed on the Oslo Stock Exchange in March 2007 (Ticker: ALGETA).

Alpharadin and Algeta are trademarks of Algeta ASA.

Forward-looking Statement

This news release contains forward-looking statements and forecasts based on uncertainty, since they relate to events and depend on circumstances that will occur in the future and which, by their nature, will have an impact on results of operations and the financial condition of Algeta. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, among other things, risks associated with technological development, the risk that research & development will not yield new products that achieve commercial success, the impact of competition, the ability to close viable and profitable business deals, the risk of non-approval of patents not yet granted and difficulties of obtaining relevant governmental approvals for new products.

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