



## **Algeta elects US experienced pharma industry executives Judith Hemberger and Kapil Dhingra to its Board of Directors**

**Oslo, Norway, 26 April 2010 - Algeta ASA (OSE:ALGETA), the focused oncology company, is very pleased to announce that Dr. Judith Hemberger and Dr. Kapil Dhingra were elected to its Board of Directors as Non-executive Directors at the Company's annual general meeting held in Oslo on 22 April 2010.**

Judith Hemberger, Ph.D. (age 62), is an experienced biotech industry executive with more than 30 years' of global pharmaceutical and biotech industry experience. Dr. Hemberger was a co-founder, Executive Vice President and Chief Operating Officer of Pharmion Corporation since its inception in 2000 until 2006. Prior to that, she served as Senior Vice President of Business Development at AVAX Technologies, Inc., a vaccine technology company. From 1979 to 1998, Dr. Hemberger worked in various capacities at Marion Laboratories, a pharmaceutical company, and its successor companies Marion Merrell Dow and Hoechst Marion Roussel, where she led a number of strategic functions including Professional Education, Global Regulatory Affairs, Global Medical Affairs and Commercial Development. Her final role at Hoechst Marion Roussel was Senior Vice President of Global Drug Regulatory Affairs.

More recently, Dr Hemberger was a Venture Partner at Nomura Phase4 Ventures (2006-2009) and Interim CEO of Zosano Pharma, Inc. She currently serves on the board of directors of VasoGenix Pharmaceuticals, Inc. and Chroma Therapeutics, and has previous board experience with Marion Merrell Dow, NexStar Pharmaceuticals, Cell Pathways, Schein, Pharmion, PRA International, Perrigo, Renovis, Myogen, Zosano Pharma, Novacea, Health Shares, Zymogenetics, and Atani.

Dr. Hemberger received a B.S. in biology and chemistry from Mount St. Scholastica College (St. Benedictine College), a Ph.D. in Pharmacology from the University of Missouri-Kansas City and an M.B.A. from Rockhurst College.

Kapil Dhingra M.B., B.S., (age 50), is formerly Vice President, Head, Oncology Disease Biology Leadership Team, and Head, Oncology Clinical Development at Hoffmann-La Roche, at which he worked between 1999-2008. For three years prior to this, he worked as a Clinical and Senior Clinical Research Physician with Eli Lilly and Company, and from 1989 to 1996 he was a Clinical Instructor, Assistant Professor of Medicine at the University of Texas M.D. Anderson Cancer Center.

Throughout his industry career, Dr. Dhingra maintained an active faculty appointment, initially at Indiana University School of Medicine from 1997 to 1999 as Clinical Associate Professor, and, more recently, at Memorial Sloan Kettering Cancer Center in New York from 2000 to 2008.

Dr. Dhingra holds an M.B., B.S. degree (equivalent to a US M.D. degree) from the All India Institute of Medical Sciences. In June 2008, Dr. Dhingra established KAPital Consulting, LLC, a consulting company dedicated to assisting biotechnology, pharmaceutical and diagnostic companies realize the full promise of clinical and commercial advances in oncology. He is currently a board member of Micromet, Inc., Coferon, Inc. (a privately held biotechnology company) and the non-profit organization SARC (Sarcoma Alliance for Research Through Collaboration).

Stein Annexstad, Chairman of Algeta, said: "We are very pleased to welcome Judy and Kapil to the Algeta Board. Between them, they have a wealth of experience in the US and global pharma industry and particularly in the clinical and commercial development of innovative targeted cancer therapies. We look forward to the valuable contributions they will make to the successful continued development of Algeta, the building of

our US commercial operations, and our longer-term ambitions to develop the business via our thorium technology. We would also like to thank Shahzad Malik, Inga Loen and Jens Petter Falck, who stepped down from the Board at AGM, for their efforts and input over their respective periods with the Company.”

The new board of directors of Algeta consists of the following members: Stein Annexstad (chairman), John E. Berriman (deputy chairman), Kapil Dhingra, Judith Hemberger, Hilde Hermansen Steineger, Ingrid Wiik, Joe Anderson, and Per Samuelsson.

###

### **For further information, please contact**

Stein Annexstad, Chairman	+47 90 77 02 77 (mob)
Andrew Kay, CEO	+47 2300 7990 / +47 4840 1360 (mob)
Øystein Soug, CFO	+47 2300 7990 / +47 9065 6525 (mob)
	<a href="mailto:post@algeta.com">post@algeta.com</a>

<i>International media enquiries:</i>	+44 207 638 9571
Mark Swallow/Helena Galilee/David Dible	<a href="mailto:mark.swallow@citigatedr.co.uk">mark.swallow@citigatedr.co.uk</a>
Citigate Dewe Rogerson	

<i>US investor enquiries:</i>	+1 646 378 2928
Jessica Lloyd	<a href="mailto:jilloyd@troutgroup.com">jilloyd@troutgroup.com</a>
The Trout Group	

### **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 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.*

###