

Algeta hosts Capital Markets Day in Oslo

Oslo, Norway, 25 May 2010 – Algeta ASA (OSE: ALGETA), the focused oncology company, today hosts in Oslo the first of two Capital Markets Days this week for members of the financial community and press. The second meeting will take place on Thursday 27 May in London, UK.

The meetings will feature presentations from leading medical experts in the field of bone metastases and prostate cancer therapy, who will provide valuable clinical insights into their specialist field. The presenters in both Oslo and London are currently involved in Algeta's phase III ALSYMPCA trial, which is evaluating the potential of Alpharadin (radium-223 chloride) to treat bone metastases resulting from castration-resistant (hormone-refractory) prostate cancer (CRPC). Alpharadin is partnered with Bayer Schering Pharma AG.

- At the Oslo meeting, the key speaker will be Professor Sten Nilsson, Head of the Urologic Oncology Group at the Karolinska Hospital and Institute in Stockholm, Sweden. Prof. Nilsson was the Principal Investigator of Algeta's phase II BC1-02 clinical trial with Alpharadin.
- At the London meeting, the key speaker will be Dr Chris Parker from the Institute of Cancer Research and Royal Marsden Hospital, Sutton, UK. Dr Parker is the Principal Investigator of Algeta's phase III ALSYMPCA clinical trial.

In addition to these expert speakers, attendees will gain an in-depth understanding from Algeta's senior management team about the Company, its lead product Alpharadin as a potential new treatment for bone metastases in cancer patients, plans for the commercial manufacturing facility and the opportunities presented by thorium alpha-pharmaceuticals to form the basis of a pipeline of new targeted cancer therapeutics.

Preliminary programs for both events are attached. Both meetings will be webcast and will be available at www.algeta.com/webcast. Presentation materials will be available after the meetings at www.algeta.com under the investor section.

The venues for the Capital Markets Days are as follows:

Tuesday 25 May, 2010
Oslo, Norway
08.00 – 11.00am (CET)

Hotel Continental
Stortingsgaten 24/26
0117 Oslo
Norway

Thursday 27 May, 2010
London, UK
13.30 – 16.15pm (BST)

Citigate Dewe Rogerson
3 London Wall Buildings
London EC2M 5SY
UK

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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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