



Clinical analyses from Alpharadin clinical program to be presented at ASCO

Findings support specific targeting of Alpharadin to bone metastases and highly tolerable safety profile

Oslo, Norway, 4 June 2010 – Algeta ASA (OSE: ALGETA), the focused oncology company, announces that analyses of clinical data from its phase I and phase II clinical program with Alpharadin will be presented at the 46th Annual Meeting of the American Society for Clinical Oncology (ASCO), 4-8 June 2010 in Chicago, USA.

Alpharadin (radium-223 chloride), being developed by Algeta and Bayer Schering Pharma AG, is a first-in-class alpha-pharmaceutical that has demonstrated in clinical trials a potent and highly targeted antitumor effect on bone metastases in cancer patients combined with a highly tolerable side-effect profile. Alpharadin is currently being evaluated in a global phase III clinical trial (ALSYMPCA) to treat bone metastases resulting from castration-resistant (hormone-refractory) prostate cancer (CRPC), with overall survival as the primary endpoint.

Highlights of the analysis of the clinical data presented at ASCO are:

- A combined safety analysis from 292 patients who received Alpharadin in the phase I and phase II studies confirmed its highly tolerable side-effect profile. The incidence of haematological toxicity was very low and there was no observed renal or hepatic toxicity.
- Analysis of data from a phase I pharmacokinetic and biodistribution study with escalating doses of Alpharadin found that Alpharadin rapidly cleared the blood and began accumulating in bone metastases within ten minutes of injection.
- Analysis of biodistribution and dosimetry data from the phase I program showed that Alpharadin was rapidly and specifically taken up by bone and the remainder was rapidly excreted, predominantly through the gastrointestinal tract.
- The rapid localization of Alpharadin to bone metastases combined with its emission of very short-range and potent alpha radiation may account for the highly tolerable safety profile observed in phase I and II studies.

Gillies O'Bryan-Tear, Algeta's Chief Medical Officer, said, "It is rare to see such a favorable safety profile in a new oncology candidate. The tolerability of Alpharadin combined with the evidence from a phase II that it can confer a significant survival benefit and improve patients' quality of life continues to give us great confidence in Alpharadin's potential to address the devastating impact of bone metastases in cancer patients."

Copies of the posters will available from www.algeta.com

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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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