



Algeta to present at two upcoming life sciences investor conferences

Oslo, Norway, 7 June 2010 - Algeta ASA (OSE: ALGETA), the focused oncology company, announces that its President & CEO, Andrew Kay will give company presentations at two upcoming life sciences investor conferences.

Jefferies Global Life Sciences Conference
Date: 9 June 2010
Time: 1.00pm/pm EDT (7.00pm CET)
Venue: Grand Hyatt Hotel, New York, USA

Fifth Annual Piper Jaffray Europe Conference
Date: 22 June 2010
Time: 10.30am BST (11.30am CET)
Venue: ANdAZ Hotel, London, UK

Both presentations will be available to download at www.algeta.com.

A webcast of the Jefferies presentation can be accessed by visiting www.algeta.com/webcast. A replay will also be available on the Company website.

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For further information, please contact

Andrew Kay, CEO +47 2300 7990 / +47 4840 1360 (mob)
Øystein Soug, CFO +47 2300 7990 / +47 9065 6525 (mob)
post@algeta.com

International media enquiries: +44 207 638 9571
Mark Swallow/Helena Galilee/David mark.swallow@citigatedr.co.uk
Dible
Citigate Dewe Rogerson

US investor enquiries: +1 646 378 2928
Jessica Lloyd jllloyd@troutgroup.com
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 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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