

PRESS RELEASE

Apeiron Closes Regional License Agreement for Antibody-based Immunotherapy: First Deal in Ongoing Partnering Process for Orphan Drug Candidate APN311

Vienna, 18 January 2013: APEIRON Biologics AG (Apeiron) today announced the closing of its first transaction in its ongoing initiative to out-license APN311, an antibody-based immunotherapy in development for the treatment of children with high-risk neuroblastoma. Paladin Labs Inc. ("Paladin"), one of Canada's leading specialty pharmaceutical companies, entered into an exclusive licensing agreement with Apeiron, under the terms of which Paladin receives the exclusive rights to market and sell APN311 in Canada and Sub-Saharan Africa (including South Africa). Further details or financial terms of the transaction were not disclosed.

Today Apeiron announced the closing of a licensing agreement with Paladin Labs Inc. (Paladin). The deal grants Paladin exclusive rights to market and sell APN311 in Canada and Sub-Saharan Africa (including South Africa). This agreement marks the closing of the first deal in the course of a recently commenced initiative by Apeiron to find partners for the commercialization of its immunotherapy-based treatment of neuroblastoma. Currently APN311 is the most clinically advanced substance in the company's development pipeline which is focused on immunologic and biologic therapies against cancer.

Hans Loibner, PhD, CEO of Apeiron, comments: "Based on encouraging clinical data we have started to actively approach potential partners for the commercialization of APN311. We are pleased to close this deal in the early stages of this initiative while discussions with other parties are underway. Most notably, this is an important step in our effort to improve therapeutic options for children suffering from neuroblastoma." The deal also marks a milestone in the company's development strategy to treat neuroblastoma, a strategy that also led the company to acquire rights to further develop and commercialize the immunocytokine hu14.18-IL2 from Merck KGaA, Germany, two years ago.

Neuroblastoma is the most common extracranial solid cancer in children. In infancy it is the most common cancer. 50 % of all cases are diagnosed within the first year after birth. APN311 is a monoclonal chimeric antibody (ch14.18/CHO) targeting the GD2 antigen on neuroblastoma cells and is currently undergoing a randomized Phase III in Europe.

About APEIRON Biologics AG (as of January 2013)

Apeiron is a mostly privately financed biotech company in Vienna that develops immunological/biological therapies against cancer. Its portfolio consists of five clinical projects (lead in phase III) as well as some preclinical approaches. The most advanced project APN311 is an antibody to treat neuroblastoma, a pediatric cancer. The immunocytokine hu14.18-IL2 (APN301) is being developed clinically in neuroblastoma as well as in melanoma. Moreover, recombinant human superoxide dismutase is in clinical development, notably in a topical liposomal formulation (APN201) as a potent anti-inflammatory tissue-protective biologic. Two complementary approaches are pursued (APN401, APN411) that stimulate immune cells in a novel way to treat cancer more effectively. The recombinant human Angiotensin Converting Enzyme 2 (GSK2586881, previously APN01) was licensed out to GlaxoSmithKline (GSK) in early 2010 and is currently investigated by GSK in a Phase II trial in patients suffering from acute lung injury. Apeiron started its operations in 2006 and has 23 employees as of today. Apeiron was supported by JSB Partners and Eisei GmbH in this transaction.

www.apeiron-biologics.com

About Paladin Labs Inc. (as of January 2013)

Paladin Labs Inc., headquartered in Montreal, Canada, is a specialty pharmaceutical company focused on acquiring or in-licensing innovative pharmaceutical products for the Canadian and world markets. With this strategy, a focused national sales team and proven marketing expertise, Paladin has evolved into one of Canada's leading specialty pharmaceutical companies. Paladin's shares trade on the Toronto Stock Exchange under the symbol PLB. For more information about Paladin, please visit the Company's web site at www.paladinlabs.com

Contact Apeiron:

Dr. Hans Loibner, CEO
Campus-Vienna-Biocenter 5
1030 Vienna, Austria
T +43 / (0)1 / 865 6577
E apeiron@apeiron-biologics.com
W www.apeiron-biologics.com

Copy Editing & Distribution:

PR&D – Public Relations for Research & Education
Mariannengasse 8
1090 Vienna, Austria
T +43 / (0)1 / 505 70 44
E contact@prd.at
W www.prd.at

Vienna, 18 January 2013