

Regulated Information

Disclosure in accordance with the law of May 2, 2007

ThromboGenics NV – Business Update

Leuven, Belgium – 11 May, 2010 – ThromboGenics NV (Euronext Brussels: THR), a biopharmaceutical company focused on innovative medicines for eye disease, vascular disease and cancer, is today issuing a business update for the period ending 31 March, 2010.

Patrik De Haes, CEO of ThromboGenics, commenting on today's update said:

“The early part of 2010 has been a very exciting period for ThromboGenics. We recently announced the Company's most important ever milestone, the positive Phase III results for our lead product microplasmin. The fact that microplasmin resolved VMA without surgery in approximately 30% of patients is a clinically important development. These results reaffirmed our confidence in microplasmin, its potential role in the treatment of retinal disorders and its commercial opportunity. We are looking forward to announcing the results from our second Phase III study with microplasmin in the third quarter.

Dr. De Haes continued, “We have also recently reported positive Phase II results for our long acting anti-coagulant TB-402, which was found to show superior efficacy compared to the most widely used anti-coagulant. These positive results underline the therapeutic advantages of TB-402 in treating patients with VTE and will be important in supporting our partnering activities for this novel one-shot anti-coagulant.

“I believe that these two events demonstrate ThromboGenics' ability to generate significant shareholder value, as we continue to pursue our strategic goal of becoming a profitable fully integrated ophthalmology company. I am looking forward to the remainder of 2010 with confidence.”

Financial Update

- As of 31 March 2010, ThromboGenics had €69.4 million in cash and cash investments. This compares to €55.3 million on March 31st 2009. This level of cash resources is expected to allow ThromboGenics to execute its operational plans for the next two years.
- In March, ThromboGenics raised €0.6 million as the result of the exercise of warrants by a number of the Company's employees and advisors. The 96.667 shares created as a result of this warrant exercise are now listed on Euronext Brussels.
- ThromboGenics achieved revenues of €0.1 million over the first three months of 2010 versus € 3.3 million in the same period of 1Q2009, the majority of which came from out-licensing. R&D expenses were €4.1 million during this period, versus €3.7 million in the same period in 2009, as the Company invested in the development of its attractive product pipeline. In addition €2.1 million has been capitalized for the costs related to the microplasmin Phase III clinical program MIVI-TRUST.



Business highlights (including post quarter events)

Microplasmin – ThromboGenics’ Lead Product for the Treatment of Retinal Disorders

- **Positive topline results announced for first Phase III trial of Microplasmin (TG-MV-006) for the non-surgical treatment of symptomatic vitreomacular adhesion (VMA)**
- **Results from second Phase III study (TG-MV-007) with microplasmin are expected in the third quarter of 2010.**

On April 20, ThromboGenics announced that its first Phase III trial, TG-MV-006, with microplasmin for the non-surgical treatment of eye disease had met its primary endpoint and was generally well tolerated. 27.7% of microplasmin treated patients achieved resolution of their VMA compared to 13.2% of patients treated with placebo injection. The difference between the two groups is highly statistically significant ($p=0.003$). The TG-MV-006 trial recruited a total of 326 patients in the U.S.

A second Phase III trial (TG-MV-007), which recruited a similar number of patients in the US and Europe, is due to report in the third quarter of 2010.

The primary endpoint of both of the Phase III trials is the non-surgical resolution of focal vitreomacular adhesion one month after a single injection of microplasmin. Both of these trials use 125µg of microplasmin. Vitreomacular adhesion is a condition in which the vitreous has an abnormally strong adhesion to the retina at the back of the eye. These adhesions can cause retinal distortion, which results in deterioration in the patient’s vision.

- **Stepping-up the pre-commercialization of microplasmin in the U.S. and Europe**

Based on the positive results from the TG-MV-006 study with microplasmin, ThromboGenics is stepping up its pre-commercialization activities for this exciting new product which is a potential treatment for a range of retinal disorders. The Company is currently working on the regulatory, marketing and manufacturing activities needed to ensure it is correctly positioned to successfully launch microplasmin once it has been approved.

TB-402 – Novel, Long Acting, “One-Shot” Anticoagulant

Positive topline results from Phase II VTE prophylaxis study with TB-402 (anti Factor VIII antibody) in patients undergoing orthopedic surgery

In May, ThromboGenics announced positive results from its Phase II VTE prophylaxis study with TB-402, (anti-factor VIII antibody). TB-402 is a novel, long acting “one-shot” anticoagulant that is being developed for the prevention of venous thromboembolism (VTE) following orthopaedic surgery. The positive Phase II results demonstrated that TB-402 had superior antithrombotic activity to enoxaparin (Lovenox®: sanofi-aventis) with comparable safety. Enoxaparin is currently the standard treatment to prevent VTE in this setting. The Phase II study enrolled a total of 316 patients across 30 centers in Europe.

For the pooled TB-402 treated group, 47 out of 218 (or 22%) patients experienced VTE; for the enoxaparin treated group, 30 out of 77 (or 39%) patients experienced



VTE ($p < 0.05$). The difference of reduction between the two groups is statistically significant. The study also showed that TB-402 and enoxaparin had a similar safety profile.

The results of this trial will be presented at the 21st International Congress on Thrombosis in July in Milan, Italy.

TB-402 has the potential to be an important new entrant into the anticoagulant market. TB-402 is a recombinant human monoclonal antibody that partially inhibits Factor VIII, a key component of the coagulation cascade. TB-402, which is given as a single injection post surgery, could potentially become part of the standard post-surgical approach to the prophylaxis of DVT, given its ease of use for the surgeon and the efficacy and compliance benefits it brings to the patient.

- **Partnering discussions with TB-402**

With the completion of the Phase II study and the encouraging data demonstrating superior antithrombotic activity compared with current therapy, ThromboGenics is now preparing to intensify its discussions with prospective pharma partners.

During these discussions we intend to highlight the key potential attractions of TB-402. These are based on its novel mode of action, which means that TB-402 is expected to reduce the risk of undesirable bleeding events and the need for patient monitoring (the two main drawbacks associated with other anticoagulant therapy). In addition, as TB-402 is a long-acting anticoagulant agent it can be given as a single dose after surgery, ensuring 100% compliance and reducing the nursing time that is associated with current anticoagulants used in hospitals for the prevention of VTE.

TB-403 - Novel anti-cancer agent partnered with Roche

- **Partnership with Roche continues to progress**

ThromboGenics and its partner Roche are continuing to evaluate the most appropriate next steps for the development of the novel anticancer monoclonal antibody TB-403. In late 2009, encouraging Phase I results with TB-403 in patients with advanced solid tumors were reported. ThromboGenics anticipates announcing an upcoming update on the development plans for TB-403, in conjunction with its partners, Roche and BioInvent.

TB-403, a humanized monoclonal antibody directed toward placental growth factor (PlGF), is expected to act by blocking the formation of the new blood vessels that are required for tumor growth. The novel mechanism of action of TB-403 represents a potentially promising cancer therapy.

- ends -



For further information please contact:

ThromboGenics

Dr. Patrik De Haes, CEO

Tel: + 32 16 75 13 10

patrik.dehaes@thrombogenics.com

Chris Buyse, CFO

Tel: + 32 16 75 13 10

chris.buyse@thrombogenics.com

Citigate Dewe Rogerson

Amber Bielecka/ David Dible/ Nina Enegren

Tel: +44 (0) 207 638 95 71

amber.bielecka@citigatedr.co.uk

About ThromboGenics

ThromboGenics is a biopharmaceutical company focused on the discovery and development of innovative medicines for the treatment of eye disease, vascular disease and cancer. The Company's lead product microplasmin has completed its first Phase III clinical trial for the non-surgical treatment of back of the eye diseases. Microplasmin is also being evaluated in Phase II clinical development for additional vitreoretinal conditions. In addition, ThromboGenics is developing novel antibody therapeutics in collaboration with BioInvent International; these include TB-402 (anti-Factor VIII), a long acting anti-coagulant, and TB-403 (anti-PIGF) for cancer in partnership with Roche.

ThromboGenics is headquartered in Leuven, Belgium. The Company is listed on Euronext by Euronext Brussels under the symbol THR. More information is available at www.thrombogenics.com.

Important information about forward-looking statements

Certain statements in this press release may be considered "forward-looking". Such forward-looking statements are based on current expectations, and, accordingly, entail and are influenced by various risks and uncertainties. The Company therefore cannot provide any assurance that such forward-looking statements will materialize and does not assume an obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Additional information concerning risks and uncertainties affecting the business and other factors that could cause actual results to differ materially from any forward-looking statement is contained in the Company's Annual Report.