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MIP Technologies receives 4 MSEK for the development of new separation materials

Lund, Sweden, May 22, 2007. MIP Technologies receives 4 MSEK from VINNOVA, the Swedish Governmental Agency for Innovation Systems, for the process development of a new, patented separation material for the biotech industry. MIP Technologies is one of 39 companies that received funding for R&D work out of 366 companies that had applied for funding.

“We are extremely pleased to receive this financing help from Vinnova. This will help us to fully resource the development of key production processes for this innovative material and as a result widen our product portfolio in new important markets while maintaining our core competence in molecularly imprinted polymers” said Dr. Anthony Rees, CEO, MIP Technologies AB.

The project, to develop a production process for a novel controlled pore size separation material, will last for 18 months after which it will be commercialized. The Company will also contribute ~4.5 MSEK to the project, matching the Vinnova funding.

“We already have performance proof of concept for this new material and we expect its entry into the market to make a significant impact in the separations industry, particularly in Pharma and Biopharma applications”, said Dr. Ecevit Yilmaz, Chief Technology Officer, MIP Technologies AB.

About MIP Technologies:

MIP Technologies AB is a world leading company in the development of molecularly imprinted polymers (MIPs). The Company is a pioneer in the commercial applications of MIPs, holds important patents and maintains cutting-edge research activities in the area. The Company's mission is to provide innovative products based on molecularly imprinted polymers that serve industry's needs in analytical, preparative and process scale 'selective separations'. The company has environmental permission to produce MIP phases at the 500 kg level and is well placed to develop large scale separation solutions for its

customers. Currently the Company develops analytical separation products (e.g. SPE) and has multiple custom process scale projects in place with several blue chip companies. MIP Technologies has its headquarters in Lund, Sweden. For more information about MIP Technologies AB visit www.miptechnologies.com

Cautionary Statement:

This release contains forward-looking statements relating to future performance, goals, strategic actions and initiatives and similar intentions and beliefs and other statements regarding the Company's expectations, goals, beliefs, intentions and the like, which involve assumptions regarding the Company's operations and conditions in the markets the Company serves. The Company does not undertake any obligation to update these forward-looking statements.