



## PRESS RELEASE

### Crucell Presents a Compelling Case for Investment at Investor and Analyst Day in London

**London, March 12, 2008** – Dutch biopharma company Crucell N.V. (Euronext, NASDAQ: CRXL; Swiss Exchange: SW CRX) today presents an update on the company's performance, strategy for growth acceleration and a review of the company's pipeline at a meeting for investors and analysts in London. A live audio webcast of the meeting, together with the program and slides of all presentations, will be available on Crucell's website at [www.crucell.com](http://www.crucell.com).

Presentations given by senior management and program managers outline a compelling case for investment in Crucell, based on significant solid growth of the company's vaccines business. Furthermore Crucell enjoys a pipeline of multiple products tailored to address major threats to health and well-being worldwide as well as strong partnerships in vaccine and antibody research. Crucell's portfolio of unique technologies generating licensing income as well as driving Crucell's in-house R&D and manufacturing programs will also be discussed.

A clear focus on achieving operational excellence is an integral part of Crucell's strategy for accelerating growth. A rigorous review of Crucell's business processes worldwide is being conducted and savings of approximately 15%\*<sup>1</sup> on the 2007 cost base are being targeted.

Rationalization is one aspect of Crucell's 'Healthy Ambition' program, which is being implemented throughout the global organization in order to further strengthen the financial health of the company. Cash generated by streamlining business processes and making full use of synergies within the integrated organization will fuel further R&D in targeted areas, thereby enhancing Crucell's ability to significantly improve human health.

Crucell's strategic focus remains firmly on fighting infectious diseases through the development, manufacturing and sale of innovative vaccines and antibodies. Infectious diseases represent a major health burden and their impact will increase due to trends such as climate change, globalization, and aging.

In line with its focused strategy, Crucell has said that the research program into the recombinant antibody Factor V<sup>L/C</sup>, as a potential therapy to stop or prevent serious bleeding, has proven to be more challenging than previously anticipated and preclinical research provided mixed results and insufficient evidence of the protective benefit of Factor V<sup>L/C</sup> as a stand-alone therapeutic product. It is therefore not expected that the program will go into the clinic in the foreseeable future and the research and development expenditure previously earmarked for this program will now be largely allocated to the research & development of monoclonal antibodies.

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<sup>1</sup> excluding research and development spend



Crucell is already the largest independent player in the vaccine business, with sales and other income in 60 countries totalling €213 million in 2007. Strong autonomous growth in 2007 was driven by the successful launch of Quinvaxem™ vaccine, the only fully-liquid pentavalent (five in one shot) vaccine against five potentially deadly childhood diseases as well as solid growth from travel vaccines. In 2008 the overall business is expected to grow a further 20%<sup>2</sup>. Quinvaxem™ will be the biggest driver of this growth and is expected to grow at a faster rate than the business as a whole.

Significant growth in sales of Crucell's marketed products comes from substantial opportunities for launching its portfolio of current vaccines in new markets and growing sales in existing markets. This portfolio includes vaccines for protection against pediatric illnesses (Quinvaxem™ pentavalent vaccine, Epaxal® Junior hepatitis A vaccine, Hepavax-Gene® hepatitis B vaccine); travel and endemic diseases (Epaxal® in adult and junior formulations, Vivotif® typhoid vaccine, Dukoral® cholera vaccine); and respiratory illness (Inflexal V® influenza vaccine).

Crucell's growth strategy also includes intensive R&D efforts to ensure solid progress in clinical development. Both vaccine and antibody research is being focused on combating infectious diseases, with an emphasis on the existing categories of pediatric, travel/endemic and respiratory illnesses. High-priority programs showing promising results in clinical trials include vaccines against malaria and tuberculosis, and a monoclonal antibody (mAb) cocktail against rabies. Detailed updates on these programs and on Crucell's core technologies are being presented during the afternoon of the Investor and Analyst Day.

### **About Crucell**

Crucell N.V. (Euronext, NASDAQ: CRXL; Swiss Exchange: CRX) is a global biotechnology company focused on research, development, production and marketing of vaccines, proteins and antibodies that prevent and treat primarily infectious diseases. Its vaccines are sold in public and private markets worldwide. Crucell's core portfolio includes a vaccine against hepatitis B, a fully-liquid vaccine against five important childhood diseases and a virosome-adjuvanted vaccine against influenza. Crucell also markets travel and endemic vaccines, such as the only oral anti-typhoid vaccine, an oral cholera vaccine and the only aluminum-free hepatitis A vaccine on the market. The Company has a broad development pipeline, with several product candidates based on its unique PER.C6® production technology. The Company licenses its PER.C6® technology and other technologies to the biopharmaceutical industry. Important partners and licensees include DSM Biologics, sanofi-aventis, Novartis, Wyeth and Merck & Co. Crucell is headquartered in Leiden, the Netherlands, with subsidiaries in Switzerland, Spain, Portugal, Italy, Sweden, Korea and the US. The Company employs over a 1000 people. For more information, please visit [www.crucell.com](http://www.crucell.com).

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<sup>2</sup> Constant currencies = Weighted average EUR/USD rate of 1.38 in 2007.



**Forward-looking statements**

*This press release contains forward-looking statements that involve inherent risks and uncertainties. We have identified certain important factors that may cause actual results to differ materially from those contained in such forward-looking statements. For information relating to these factors please refer to our Form 20-F, as filed with the U.S. Securities and Exchange Commission on June 13, 2007, and the section entitled "Risk Factors". The Company prepares its financial statements under generally accepted accounting principles in the United States (US GAAP) and Europe (IFRS).*

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