



PRESS RELEASE

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Crucell Equity Offering Priced at € 14.50 per Share; € 52.2 Million Raised

Leiden, The Netherlands, May 10, 2005 – Dutch biotechnology company Crucell N.V. (Euronext, NASDAQ: CRXL) has placed 3.6 million new ordinary shares in a private placement at a price of € 14.50 per share. The company raised gross proceeds of € 52.2 million. Fortis Bank acted as Sole Lead Manager and Bookrunner of the transaction.

Ronald Brus, Crucell's Chief Executive Officer, commented: "We are very pleased with the successful outcome of this capital increase. The proceeds of the fund-raising will be instrumental in further expanding Crucell's product development portfolio with new opportunities on top of our vaccine programs. Specifically, we have identified antibodies and therapeutic proteins and the acceleration of the development of our STAR™ technology as areas offering significant growth potential. These programs capitalize on the strengths of Crucell's PER.C6® technology and complement our ongoing vaccine programs."

Payment for and delivery of the new shares is expected to take place on May 13th, 2005, at which expected date the new shares will be admitted to trading and listing on Euronext Amsterdam. After the offering, Crucell will have 40,952,254 ordinary shares outstanding.

This press release is not an offer of securities for sale in the United States. The offer and sale of the new ordinary shares has not been, nor will it be, registered under the United States Securities Act of 1933 and the new ordinary shares may not be offered or sold in the United States in the absence of such registration or an exemption from registration.

In connection with the sale, to the extent permitted by applicable laws and regulations (including without limitation those of Euronext Amsterdam N.V.) Fortis Bank (Nederland) N.V. may effect transactions with a view to supporting the market price of the ordinary shares at a higher level than that which might otherwise prevail. However, there is no obligation on Fortis Bank (Nederland) N.V. to do this. Such stabilising, if commenced, may be discontinued at any time, and must be brought to an end after 30 days.

About Crucell

Crucell N.V. is a biotechnology company focused on developing vaccines and antibodies that prevent and treat infectious diseases, including Ebola, influenza, malaria, West Nile virus and rabies. The company's development programs include collaborations with: sanofi pasteur for influenza vaccines; the U.S. National Institutes of Health for Ebola and malaria vaccines; and GlaxoSmithKline



(GSK), Walter Reed Army Institute of Research and New York University for a malaria vaccine. Crucell's products are based on its PER.C6[®] production technology. The company also licenses its PER.C6[®] technology to the biopharmaceutical industry. Licensees and partners include DSM Biologics, GSK, Centocor/J&J and Merck & Co., Inc. Crucell is headquartered in Leiden, The Netherlands, and is listed on the Euronext and NASDAQ stock exchanges (ticker symbol CRXL). For more information, please visit www.crucell.com.

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