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Press Release

Amsterdam Molecular Therapeutics (AMT) successfully raises EUR 5 million via a Convertible Bond issue with shareholder Forbion.

Amsterdam, The Netherlands - 16 December 2009 Amsterdam Molecular Therapeutics (NYSE Euronext: AMT), announces today that it has successfully raised EUR 5 million of new funds via a private placement of convertible bonds (the "Bonds") to its anchor investor Forbion Capital Partners of Naarden, The Netherlands. AMT intends to use the net proceeds from the issue to further strengthen its focused pipeline development activities in the areas of Hemophilia B, Duchenne Muscular Dystrophy, Acute Intermittent Porphyria, and Parkinson's Disease. AMT previously announced that it would be filing for regulatory approval of its lead product Glybera®, a gene therapy product to control LipoProtein Lipase Deficiency (LPLD) no later than February, 2010.

Commenting on the issue, AMT's CEO Jörn Aldag said:
"We are seeing this investment by Forbion as a strong validation of our scientific and commercial potential and as a sign of trust and confidence in our company. Based on this financing we now expect to have EUR 22 million of cash at the end of this year and will be able to fund our pipeline into 2011. This increases our financial flexibility. We are very happy with this convertible debt and its terms which upon conversion will strengthen our equity base."

Further details of the Bonds

The five-year unsecured and unsubordinated Bonds, which have a minimum denomination of EUR 100,000, have an issue price of 100% and pay an annual coupon of 5%. During the conversion period, which starts six months after the funding date (or at the earlier occurrence of a limited number of events, such as a public offer for AMT) and ends on the final maturity date, the Bonds are convertible into ordinary shares of AMT at an initial conversion price of EUR 3,91, representing a conversion premium compared to AMT's current share price of approximately 30%. The conversion price may be adjusted in the case of certain dilutive events. During the conversion period AMT has the option to call the conversion of the Bonds if AMT's share price exceeds 150% of the then prevailing conversion price for a period of at least ten consecutive trading days. Funds managed by Forbion Capital Partners shall be the initial holders of the tradable Bonds. The Bonds will not be listed.

Kempen & Co acted as financial advisor to AMT.

About Amsterdam Molecular Therapeutics

AMT, founded in 1998 and based in Amsterdam, is a leader in the development of human gene based therapies. Using adeno-associated viral (AAV) vectors as the delivery vehicle of choice for therapeutic genes, the company has been able to design and validate what is probably the first stable and scalable AAV production platform. This safe and efficacious proprietary platform offers a unique manufacturing capability which can be applied to a large number of rare (orphan) diseases that are caused by one

faulty gene. Currently, AMT has a product pipeline with several AAV-based gene therapy products in LPL Deficiency, Hemophilia B, Duchenne Muscular Dystrophy, Acute Intermittent Porphyria and Parkinson's Disease at different stages of research or development.

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Certain statements in this press release are "forward-looking statements" including those that refer to management's plans and expectations for future operations, prospects and financial condition. Words such as "strategy," "expects," "plans," "anticipates," "believes," "will," "continues," "estimates," "intends," "projects," "goals," "targets" and other words of similar meaning are intended to identify such forward-looking statements. Such statements are based on the current expectations of the management of Amsterdam Molecular Therapeutics only. Undue reliance should not be placed on these statements because, by their nature, they are subject to known and unknown risks and can be affected by factors that are beyond the control of AMT. Actual results could differ materially from current expectations due to a number of factors and uncertainties affecting AMT's business, including, but not limited to, the timely commencement and success of AMT's clinical trials and research endeavors, delays in receiving U.S. Food and Drug Administration or other regulatory approvals (i.e. EMEA, Health Canada), market acceptance of AMT's products, effectiveness of AMT's marketing and sales efforts, development of competing therapies and/or technologies, the terms of any future strategic alliances, the need for additional capital, the inability to obtain, or meet, conditions imposed for required governmental and regulatory approvals and consents. AMT expressly disclaims any intent or obligation to update these forward-looking statements except as required by law. For a more detailed description of the risk factors and uncertainties affecting AMT, refer to the prospectus of AMT's initial public offering on June 20, 2007, and AMT's public announcements made from time to time.