

**Northwest Biotherapeutics, Inc.**  
("NWBT", "Northwest", or the "Company")

**Financial Results for the Year Ended 31 December 2008**

BETHESDA, MD - 16 April 2009 - Northwest Biotherapeutics, Inc. (AIM:NWBS and NWBT; OTC BB: NWBO), the US-based biotechnology company focused on developing immunotherapy products for cancer, today announces its results for the year ended 31 December 2008.

**Highlights 2008**

- Recruited additional sites for Phase II DCVax®-Brain clinical trial to treat Glioblastoma multiforms (GBM) in the United States
- Continued to accrue patients in the DCVax®-Brain clinical trial for GBM
- In communication with Swissmedic with respect to the Marketing Authorization Application (MAA) that was submitted to the agency for marketing DCVax®-Brain in Switzerland
- Worked with Cognate BioServices to expand manufacture capacity
- Reported two sets of long-term follow up data of DCVax®-Brain Phase I and Phase I/II clinical trials
- Reported the Company's first clinical data from DCVax®-L for ovarian cancer: first two patients who completed the Company's Phase I trial
- Successfully raised US\$8.15 million in 2008 from institutional and private investors including Toucan Partners

Commenting on the results, Alton L. Boynton, Chief Executive of NWBT said:

"Since our listing on AIM in 2007, we have made significant progress on three fronts. First, our Phase II DCVax®-Brain clinical trial is operational in the United States at 13 clinical centers. Secondly, Swissmedic is reviewing our MAA application and several successful inspections have occurred during the year. Thirdly, we continue to make progress in setting up compassionate use programs outside the United States.

With regard to our clinical programme, we have announced encouraging data from our key DCVax®-Brain trials, Phase I and Phase I/II trials, and they continue to show very positive survival data. Of particular significance, the median survival of patients treated

with DCVax®-Brain has reached 36.4 months compared to patients treated with the standard of care at 17.1 months and 8 of the 20 patients are still alive having survived for periods between 25 and 97 months."

"We initiated an additional Phase I/II trial in recurrent ovarian cancer in the United States in December 2007 and announced the initial data on two patients completing the Phase I/II portion of the study in December 2008. The two patients who have received treatment [attained][reached?] 8 months and 6 months without progression, respectively. Each of these NWBT patients had metastases in 4 or 5 locations at the beginning of the trial and, in both of the patients, all of their metastatic lesions responded following the treatment regimen - either by shrinking somewhat (20-25%), or by remaining the same size and not growing, or by disappearing. The patients did not experience any toxicity or debilitating side effects."

The Company remains in an advanced stage of negotiations with several different providers for additional near-term funding and longer term funding, which it hopes to complete during H1 of 2009. The Company will need to raise additional capital to fund its clinical trials and other operating activities and to repay indebtedness in due course. Shareholders should be aware that if the Company's capital raising efforts are unsuccessful, this will have a material adverse effect on the Company's financial position and operations. The Company's independent auditors have indicated in their report of December 31, 2008 that there is a substantial doubt about Northwest's ability to continue as a going concern. See "Management's Discussion and Analysis of Financial Condition and Results of Operations - Liquidity and Capital Resources" for additional information regarding our liquidity, cash flow and financing.

Detailed results are included in the Form 10-K as filed with the United States Securities and Exchange Commission ("SEC") on April 15, 2009 and can be viewed by at [http://www.rns-pdf.londonstockexchange.com/rns/6471Q\\_1-2009-4-15.pdf](http://www.rns-pdf.londonstockexchange.com/rns/6471Q_1-2009-4-15.pdf)

**For further information, please contact:**

**Northwest Biotherapeutics, Inc.**

Alton Boynton, Chief Executive Officer

+1 240-497-9024

**Buchanan Communications**

Lisa Baderoon ([lisab@buchanan.uk.com](mailto:lisab@buchanan.uk.com)) / Mary-Jane Johnson /

+44 (0)20 7466

Catherine Breen

5000

**Collins Stewart Europe Limited**

Adrian Hadden / Adam Cowen

+44 (0)20 7523  
8350

**NORTHWEST BIOTHERAPEUTICS, INC**  
(A Development Stage Company)  
**Condensed Consolidated Statement of Operations**  
(in thousands, except for per share data)

	Year Ended ended December 31	
	2007	2008
Revenues	\$ 10	\$ 10
Operating expenses		
Research and development	8,778	12,703
General and administrative	7,190	8,928
Total operating expenses	15,968	21,631
Loss from operations	(15,958)	(21,621)
Other income (expense)		
Gain on sale of property plant and equipment		8
Interest income	340	103
Interest expense	(5,629)	(821)
Net income (loss)	\$ (21,247)	\$ (22,331)
Issuance of common stock in connection with elimination of preferred stock dividends	(12,349)	-
Modification of preferred stock warrants	(18,699)	-
Preferred stock dividends	(1,251)	-
Warrants issued on preferred stock dividends	(4,664)	-
Net income (loss) loss applicable to common stockholders	\$ (58,210)	\$ (22,331)
Net income (loss) per common share - basic and diluted	\$ (2.38)	\$ (0.53)
Weighted average shares outstanding - basic and diluted	24,420	42,425

A detailed financial report including an analysis of operating results is included in Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations", of the Company's Annual Report as filed with the SEC on Form 10K and can be viewed at [http://www.rns-pdf.londonstockexchange.com/rns/6471Q\\_1-2009-4-15.pdf](http://www.rns-pdf.londonstockexchange.com/rns/6471Q_1-2009-4-15.pdf).

**NORTHWEST BIOTHERAPEUTICS, INC**  
(A Development Stage Company)  
**Condensed Consolidated Balance Sheet**  
(in thousands, except for per share data)

	December 31,	
	2007	2008
<b>Current assets</b>		
Cash and short term investments	\$ 7,861	\$ 16
Prepaid and other current assets	823	1,058
Total current assets	8,684	1,074
Property and equipment, net	19	394
Deposit and other non-current assets	3	12
Total other assets	22	406
<b>Total assets</b>	\$ 8,706	\$ 1,480
<b>Current liabilities</b>		
Note payable to related party	\$ -	\$ 6,047
Current portion of capital lease obligations	-	1,454
Accounts payable	1,007	4,076

Accrued expenses	1,892	2,203
Total current liabilities	<u>2,899</u>	<u>13,780</u>
<b>Long term liabilities</b>	-	-
Total liabilities	<u>2,899</u>	<u>13,780</u>
<b>Stockholders' equity/(deficit)</b>		
Common stock	42	42
Additional paid-in capital	148,064	152,308
Accumulated deficit	<u>(142,299)</u>	<u>(164,650)</u>
Total stockholders' equity / (deficit)	<u>5,807</u>	<u>(12,300)</u>
<b>Total liabilities and stockholders' equity / (deficit)</b>	<u>\$ 8,706</u>	<u>\$ 1,480</u>

This information is provided by RNS  
The company news service from the London Stock Exchange