



August 13, 2008

ANTHERA PHARMACEUTICALS COMPLETES \$19 MILLION FINANCING; APPOINTS CHRISTOPHER S. HENNEY AS CHAIRMAN

SAN MATEO, CA – August 13, 2008 – Anthera Pharmaceuticals Inc., a privately held biopharmaceutical company developing anti-inflammatory drugs, today announced the completion of a \$19 Million equity financing. New investors Caxton Advantage Life Sciences Fund (New York, NY) and HBM BioCapital (Cayman Islands) led the financing, and Rachel Leheny, Ph.D. Managing Director of Caxton Advantage Venture Partners (the General Partner of Caxton Advantage Life Sciences Fund) will join Anthera's Board of Directors. The financing also included existing investors VantagePoint Venture Partners, Sofinnova Ventures, Pappas Ventures and Mitsubishi International Corporation.

In addition, the company announced the appointment of Christopher S. Henney as Chairman of the Board. Dr. Henney has served as an independent director of Anthera since 2006. Dr. Henney is a co-founder of three major publicly held U.S. biotechnology companies: Immunex, ICOS and Dendreon, and has been associated with the formation of several others. Most recently Dr. Henney has served as Chairman and Chief Executive Officer of Dendreon (NASDAQ: DNDN) and as Chairman of SGX Pharmaceuticals (NASDAQ: SGXP) and of Oncothyreon (NASDAQ: ONTY).

"We are delighted to have Caxton Advantage and HBM, two premier health care funds, lead this financing," remarked President and CEO Paul F. Truex of Anthera Pharmaceuticals, Inc. "This investment and the ongoing support of our existing investors including VantagePoint and Sofinnova are a clear acknowledgement of our accomplishments and the potential of our product pipeline."

"We are excited about Anthera and its late-stage anti-inflammatory platform. We believe the company's lead candidate, Varespladib, has demonstrated synergy with statins and represents a potential breakthrough treatment for people at risk for cardiovascular disease," said Rachel Leheny, Ph.D., Managing Director of Caxton Advantage Venture Partners. "We believe Varespladib's unique mechanism of action will lead to improved patient outcomes and we look forward to its continued development."

In two previous clinical trials, Varespladib, a potent inhibitor of secretory phospholipase A2 (sPLA2), has demonstrated marked improvements in independent markers of cardiovascular risk including a near complete suppression of the target enzyme, a clinically meaningful and statistically significant reduction in cholesterol, and a reduction in C-reactive protein.

About Anthera Pharmaceuticals

Anthera Pharmaceuticals is a privately-held company committed to developing and commercializing clinical pharmaceutical products that address unmet medical needs of patients with life-threatening, chronic and acute inflammatory diseases and autoimmune disorders. The Company has acquired from Eli Lilly and Company and Shionogi & Co., Ltd. worldwide rights (excluding Japan) to a series of clinical and pre-clinical compounds that inhibit the enzymatic activity of members of the phospholipase (PLA2) family - a group of enzymes responsible for the release of arachidonic acid and subsequent production of leukotrienes, prostacyclins and other mediators of inflammation. These highly potent compounds inhibit novel, upstream steps in the inflammation cascade and have the potential to address a variety of diseases. The company has also acquired exclusive and worldwide rights to a peptide fusion protein, A-623, for the treatment of autoimmune diseases from Amgen. For more information, please visit www.anthera.com

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