

For Immediate
Release

21 May 2009

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

Financial Results for the First Quarter

Period Ended 31 March 2009

BETHESDA, MD - 20 May 2009 - Northwest Biotherapeutics, Inc. (AIM: NWBS and NWBT; OTC BB: NWBO), today announced its results for the first quarter period ended 31 March 2009 as set forth below and in the attached Form 10-Q as filed with the SEC on 20 May 2009.

Please follow the link below to view the Form 10-Q;

http://www.rns-pdf.londonstockexchange.com/rns/6156S_-2009-5-20.pdf

The Company believes that it has sufficient cash at hand to fund operations into June 2009 however 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.

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About NWBT

Northwest Biotherapeutics is a biotechnology company focused on developing immunotherapy products that treat cancers more effectively than current treatments, with limited toxicity, on a cost-effective basis. The Company has two broad platform technologies: dendritic cell-based vaccines, and therapeutic antibodies. The Company is currently conducting a large clinical trial in Glioblastoma multiforme, which is designed and powered to serve as a pivotal trial. The Company has also received clearance from the FDA for a large Phase III trial in prostate cancer, and clearance from the FDA for Phase I trials in five other cancers. The Company has started, and is currently enrolling patients in, a Phase I/II trial with DCVax® for recurrent ovarian cancer. The Company also has a second technology platform, involving monoclonal antibodies to CXCR4, which is at the late pre-clinical development stage.

For further information, please visit the company web site at www.nwbio.com.

Disclaimer

Statements made in this news release that are not historical facts, including statements concerning the Company's plans to move its programs forward, statements regarding the Company's clinical trials and other business development activities, and statements regarding its fundraising activities, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "expects," "believes," "intends," and similar expressions are intended to identify forward-looking statements. Actual results may differ materially from those projected in any forward-looking statement. Specifically, there are a number of important factors that could cause actual results to differ materially from those anticipated, such as risks and uncertainties regarding the Company's ability to secure additional financing or raise additional capital, risks related to the Company's ability to enroll patients in its clinical trials and complete the trials on a timely basis, the uncertainty of the clinical trials process, uncertainties about the timely performance of third parties, and whether the Company's products will demonstrate safety and efficacy. Additional information on these and other factors,

which could affect the Company's results, is included in its Securities and Exchange Commission ("SEC") filings, including in the Risk Factors section of the Company's Annual Report on Form 10-K for the year ended December 31, 2008. Finally, there may be other factors not mentioned above or included in the Company's SEC filings that may cause actual results to differ materially from those projected in any forward-looking statement. You should not place undue reliance on any forward-looking statements. The Company assumes no obligation to update any forward-looking statements as a result of new information, future events or developments, except as required by securities laws.

NORTHWEST BIOTHERAPEUTICS, INC
(A Development Stage Company)

Condensed Consolidated Statement of Operations
(in thousands, except for per share data)

	Three Months ended	
	March 31	
	(Unaudited)	
	2008	2009
Revenues	\$	\$
Operating expenses		
Research and development	3,062	2,492
General and administrative	2,625	1,333
Total operating expenses	<u>5,687</u>	<u>3,825</u>
Loss from operations	(5,687)	(3,825)
Other income (expense)		
Interest income (expense)	(62)	(751)
Interest expense		
Net income (loss)	\$ (5,625)	\$ (4,576)
Net income (loss) loss applicable to common stockholders	<u>\$ (5,625)</u>	<u>\$ (4,576)</u>
Net income (loss) per common share - basic and diluted	<u>\$ (0.13)</u>	<u>\$ (0.11)</u>
Weighted average shares outstanding - basic and diluted	<u>\$ 42,346</u>	<u>\$ 43,385</u>

NORTHWEST BIOTHERAPEUTICS, INC
(A Development Stage Company)

Condensed Consolidated Balance Sheet
(in thousands, except for per share data)

	<u>December 31,</u> <u>2008</u>	<u>March 31</u> <u>2009</u> (Unaudited)
Current assets		
Cash and short term investments	\$ 16	\$ 566
Prepaid and other current assets	<u>1,058</u>	<u>710</u>
Total current assets	<u>1,074</u>	<u>1,276</u>
Property and equipment, net	394	396
Deposit and other non-current assets	<u>12</u>	<u>6</u>
Total other assets	<u>406</u>	<u>402</u>
Total assets	<u>\$ 1,480</u>	<u>\$ 1,678</u>
Current liabilities		
Accounts payable	4,076	5,924
Accrued expenses	2,203	2,489
Notes payable	<u>7,501</u>	<u>8,009</u>
Total current liabilities	<u>13,780</u>	<u>16,422</u>
Long term liabilities		
Convertible notes payable	<u>-</u>	<u>687</u>
Total liabilities	<u>13,780</u>	<u>17,109</u>
Stockholders' equity/(deficit)		
Common stock	42	45
Additional paid-in capital	152,308	153,691
Accumulated deficit	<u>(164,650)</u>	<u>(169,167)</u>
Total stockholders' equity / (deficit)	<u>(12,300)</u>	<u>(15,431)</u>
Total liabilities and stockholders' equity / (deficit)	<u>\$ 1,480</u>	<u>\$ 1,678</u>

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

