

Pergamum implements offset share issue worth SEK 120m

STOCKHOLM – May 12, 2011. Pergamum AB, Karolinska Development's portfolio company within wound- and skin infections, has conducted an offset share issue, amounting to a total value of SEK 119.6m (EUR 13.3m). Of the total amount, SEK 77.6m (EUR 8.7m) comes from Karolinska Development, thereby increasing its ownership from 60 to 61 percent.

Pergamum was founded in 2009 in order to create a strong company in the development of new, effective treatments for wound- and skin infections. The company currently has two Phase II programs, DPK-060 in skin- and soft tissue infections and PXL01 for the prevention of post-surgical adhesions. Another project, LL37 in wound healing, is scheduled to enter clinical development this year.

Torbjörn Bjerke, CEO, Karolinska Development:

"Through the completion of this offset issue, we demonstrate our increased commitment in a company that we believe will be able to develop innovative products in areas of high unmet medical needs and with great commercial potential."

Jonas Ekblom, CEO, Pergamum:

"We are proud that Karolinska Development chooses to raise its holdings in Pergamum and we look forward to a long-term working relation with our shareholders to further develop our innovative treatment concepts."

In this transaction, debts totaling SEK 119.6m (EUR 13.3m) are offset against shares in Pergamum AB. A part of the total amount, equivalent to SEK 77.6m (EUR 8.7m) stems from Karolinska Development which increases its holdings from 60 to 61 percent in the transaction.

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TO THE EDITORS

About Karolinska Development

Karolinska Development aims to create value for investors, patients, and researchers by developing innovations from world class research into products that can be sold or out-licensed with high returns. The business model is to: **SELECT** the most commercially attractive medical innovations; **DEVELOP** these to the stage where the greatest return on investment can be achieved; and **COMMERCIALIZE** the innovations through the sale of companies or out licensing of products. This will result in upfront payments, milestone payments and royalties.

An exclusive deal flow agreement with Karolinska Institutet Innovations AB, along with other cooperation agreements with leading Nordic universities, delivers a continuous flow of innovations.

Karolinska Development's flexible exit strategy enables projects to be exited at whichever stage of development offers the greatest return on investment, usually after Phase II clinical trials have indicated the desired pharmaceutical effect on patients - this being an important value enhancing step.

Today, the portfolio consists of over 40 projects at various stages, from concept development to Phase II clinical trials, twelve projects are in clinical trials with six in Phase II. The portfolio is particularly strong in the areas of cancer, dermatology, inflammation, cardiovascular disease, women's health and diseases that affect the central nervous system.

www.karolinskadevelopment.com

About Pergamum

Pergamum is a biopharmaceutical company, with headquarters in Stockholm, that is specialized in the development of innovative drugs for the treatment of wounds and skin infections. The company is currently conducting a number of research and development programs, several being at the clinical stage.

www.pergamum.com