

## **Michael Sundström appointed as Vice President Discovery Research of Karolinska Development and CEO of Actar**

**STOCKHOLM – September 1, 2011 – Karolinska Development AB today announced that Michael Sundström has been appointed as Vice President Discovery Research for Karolinska Development and also as CEO of Actar AB, a subsidiary of Karolinska Development. He was most recently Managing Director of Novo Nordisk Foundation Center for Protein Research, one of the leading academic organizations focused on protein and proteome research.**

### **Terje Kalland, CSO, Karolinska Development:**

"Michael Sundström has a vast international experience from strategic development in the pharmaceutical industry as well as in academia. His excellent track record from both worlds makes him the ideal candidate for leading Karolinska Development's discovery research and our subsidiary Actar. I am convinced that this recruitment will further strengthen the inflow of new projects to Karolinska Development."

### **Michael Sundström, appointed Vice President Discovery Research, Karolinska Development:**

"I am delighted to join Karolinska Development at this exciting phase, and to be working with such an impressive portfolio of research projects of the highest pharmaceutical and biomedical relevance. I look forward to be able to use my experience from academia and the pharmaceutical industry, to develop the portfolio further as well as to strengthen interactions with scientists from Karolinska Institutet and other universities, with the aim to develop the best innovations through to commercial success."

Michael Sundström, PhD, has nearly twenty years of international experience in leading pharma and biotech organizations. He has held positions as Director, Structural Chemistry, and Chairman of Oncology Research Review Committee at Pharmacia Corporation as well as Chief Scientist, Structural Genomics Consortium, Oxford University. He comes to Karolinska Development and Actar from Novo Nordisk Foundation Center for Protein Research, where he has been Managing Director since 2007. Michael Sundström will assume his positions on October 1, 2011.

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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 licensing out 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 35 projects at various stages, from concept development to Phase II clinical trials, twelve projects are in clinical trials. 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](http://www.karolinskadevelopment.com)

#### **About Actar**

Actar is a subsidiary to Karolinska Development (ownership 99.96%). The company enables value creation by identifying and validating small compounds as new and innovative disease targets. Actar establishes IP portfolios based on the screening of selected targets using cutting edge science and the discovery team's expertise. This is done through collaboration with academic research groups. For candidate drugs with first-in-class potential, subsidiaries are formed; these can either become part of the Karolinska Development portfolio or be divested to the pharmaceutical industry.

Actar works closely with academic innovators, an extensive network of consultants and a handpicked selection of contract research organizations, acting as a coordinating hub managing the drug discovery process from academic project to candidate drug.

The Actar team includes project managers and specialists in biology, pharmacology, pharmacy, medicinal chemistry, analytical chemistry and intellectual property management. The team's experience comes from academic research as well as from biotech and big pharma industry.  
[www.actar.se](http://www.actar.se)