

Akinion Pharmaceuticals initiates Phase I/II clinical trial with AKN-028

STOCKHOLM, SWEDEN - January 9, 2012. Akinion Pharmaceuticals AB, a Karolinska Development AB portfolio company, announced today that the first patient has been dosed with AKN-028 in a Phase I/II clinical trial in acute myeloid leukemia (AML).

The Phase I/II trial with AKN-028 is a two-part international multi-center study in patients with AML. The first part is a dose-escalating study where AKN-028 is administered orally twice a day, until the maximum tolerated dose is established. The second part is a proof-of-concept study where approximately 20 patients will be treated. The trial will assess the safety, tolerability, pharmacokinetics and anti-leukemic effect of AKN-028.

About 42 000 new cases of AML are diagnosed in the US, EU and Japan each year and deaths from AML total about 30 000. The 5-year survival rate is only 34 percent for adults aged below 65 and 4 percent for those aged 65 or older. Current treatments include chemotherapy and bone marrow transplantation, but no targeted treatments are approved yet. AKN-028 is a targeted oral small molecule FLT3 and cKIT kinase inhibitor with a unique differentiating efficacy against leukemic cells resistant to current therapies.

Dr. Carl Harald Janson, CEO, Akinion Pharmaceuticals:

“The recruitment of the first patient to the Phase I/II clinical trial is an important milestone for Akinion Pharmaceuticals. In its preclinical studies, AKN-028 has shown excellent efficacy and features which we believe will be of great value to patients, and which differentiate AKN-028 positively from other drugs on the market or in development for this disease.”

Dr. Torbjörn Bjerke, CEO, Karolinska Development:

“We are very pleased that Akinion Pharmaceuticals has initiated this important clinical trial, marking the progression from preclinical studies to the clinical development stage. There is a high medical need in this patient population and a positive outcome from this clinical trial will be of great importance both for patients and for Karolinska Development.”

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TO THE EDITORS

About Akinion Pharmaceuticals AB

Akinion Pharmaceuticals AB is a Swedish biotech company founded in 2009. The company is developing kinase receptor inhibitors for treatment of acute myeloid leukemia. Akinion Pharmaceuticals is part of the Karolinska Development portfolio of companies. www.akinion.com

About Karolinska Development AB

Karolinska Development aims to create value for investors, patients, and researchers by developing innovations from world class science 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 innovations 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. 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. Today, the portfolio consists of 33 projects, of which 13 are in clinical development. For more information, please visit www.karolinskadevelopment.com.

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