

## **Annual General Meeting 2014 in Karo Bio AB**

**STOCKHOLM, Sweden, May 8, 2014 – At today's Annual General Meeting in Karo Bio the following main resolutions were passed.**

The AGM voted in favour of adopting the income statements and balance sheets for the Group and the parent company, and decided that fund at the disposal of the general meeting, amounting to SEK 13,928,475, including the loss for the year amounting to SEK -22,084,405, should be carried forward. Thus, it was resolved that no dividend should be paid for the financial year.

The AGM further discharged the Board members and the CEO from liability, reelected the ordinary board members Göran Wessman, Christer Fåhraeus, Per-Anders Johansson and Sibylle Lenz and elected Anders Lönner and Thomas Hedner as new Board members. Anders Lönner was elected Chairman of the Board.

Further, the AGM resolved that the Board's fees shall remain unchanged at SEK 420,000 for the Chairman of the Board and SEK 150,000 for each of the other members of the Board.

The accounting firm PwC was reelected as the Company's auditor until the AGM 2015.

The AGM also resolved in accordance with the Board's proposal on guidelines for remuneration of executive management.

Last, the Board was authorized to, on one or several occasions prior to the next annual general, resolve on new share issues. The number of shares to be issued by virtue of the authorization shall not exceed 10 per cent of the registered share capital (at the time of the share issue resolution). The new share may be made with or without deviation from the shareholders' pre-emption right and with or without terms of issue in kind or set-off or other terms. The purpose of the authorization is to increase the company's financial flexibility and enable acquisitions through payment with shares. If the board of directors resolves on a share issue with deviation from the shareholders' pre-emption right, the reasons shall be to provide the company with new capital and/or new shareholders of strategic importance for the company and/or acquisitions of other companies or businesses. When deviating from the shareholders' pre-emption right the basis for the subscription price shall be on market terms. Other terms may be resolved by the Board.

**For further information, please contact:**

Henrik Palm, CFO, mobile phone +46 70 540 40 14 or e-mail [henrik.palm@karobio.se](mailto:henrik.palm@karobio.se)

**About Karo Bio**

Karo Bio is a research and development company focused on innovative drugs for important medical needs. The world-leading knowledge of nuclear receptors as target proteins for the development of pharmaceuticals and their related mechanisms of action, are utilized for developing novel, more effective and safer pharmaceuticals. Karo Bio is active in preclinical development focused on the areas of neuropsychiatry, inflammation, autoimmune diseases and cancer. Karo Bio is based in Huddinge, Sweden. The company has around 40 employees and is listed on NASDAQ OMX Stockholm

*Karo Bio publishes this information in accordance with the Swedish Securities Markets Act. The information was submitted for publication on May 8, 2014, at 7:45 pm CET.*

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