

Pergamum completes patient recruitment to the Phase II clinical trial for prevention of post-surgical adhesions

SWEDEN, STOCKHOLM - February 10, 2012. Pergamum AB announced today that the last patient has been dosed in a randomized Phase II trial of PXL01 for prevention of post-surgical adhesions. Karolinska Development AB is the majority owner of Pergamum.

In total, 138 patients undergoing hand surgery have been included in Pergamum's placebo controlled, multi-center trial that has been conducted in Sweden, Denmark and Germany. The trial evaluates the safety and effectiveness of the novel therapeutic peptide PXL01 to improve mobility and function of the hand after surgery. Many patients undergoing hand surgery today suffer from debilitating scar formation which reduces the range of motion and complicates daily activities. PXL01 is a product under development with the purpose to reduce the formation of obstructing scars and restore mobility and function back to the patient's normal level. The final patient will be followed-up for a period of 12 weeks and results from the study are expected to be presented later this year.

"It is an important milestone to be able to finalize the recruitment to this exciting study. PXL01 has the potential of becoming, the first pharmaceutical product registered to target post-surgical adhesions. We believe that this new treatment concept can have a great impact on the surgical outcome, not only for hand surgery patients but also for patients undergoing knee and shoulder surgery, after which adhesion formation is a considerable debilitating side-effect", said Jonas Ekblom, CEO of Pergamum.

According to a Lancet article, there are more than 230 million surgical procedures performed in the world annually and in many of these cases the patients are at risk for the formation of surgical adhesions. Pergamum estimates that the global market for surgical sealants, wound closure and anti-adhesion was in excess of USD 9bn in 2011. Currently there are no pharmaceutical products available for prevention of adhesion. A successful Phase II trial would open up the possibility for the development of similar treatments for a variety of surgical procedures.

"The dermatology and wound care field represents a huge market opportunity, with over USD 13bn in global annual sales in wound care alone, according to Espicom. Many products on the market are old and innovation in the field has been scarce. PXL01 is one of several innovative projects in Pergamum's pipeline aiming at creating unique specialty care products in this area", said Torbjörn Bjerke, CEO of Karolinska Development AB and Chairman of Pergamum AB.

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TO THE EDITORS

About Pergamum AB

Pergamum is a biopharmaceutical company specialized in the development of therapeutic peptides for treatment of skin infections and wounds. Within Pergamum, companies and projects are managed as fully integrated operating units with access to a core team of experienced professionals within drug development and business management. This model provides Pergamum with an attractive diversified product pipeline while minimizing development cost and time-to-market and mitigating risk. Three programs are currently in clinical phase. For further information, please visit www.pergamum.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 34 projects, of which 14 are in clinical development. For more information, please visit www.karolinskadevelopment.com.

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