

*For immediate release, March 21, 2012*

**GENOVIS: COMMUNIQUÉ FROM ANNUAL GENERAL MEETING FOR GENOVIS AB (PUBL) March 20, 2012**

The following decisions were adopted at the Annual General Meeting:

The balance sheet and income statement were ratified.

The Board of Directors and the CEO were discharged from liability.

The Board shall consist of seven ordinary members with no alternates until the next Annual General Meeting.

Ebba Åsly Fåhraeus, Thomas Laurell, Kenth Petersson, Jacob Engellau and Carina Schmidt, were re-elected as Board members. Peter Ragnarsson and Erik Walldén was elected new Board members.

Nicklas Gerhardsson has declined re-election.

Ebba Åsly Fåhraeus was elected as Chairman of the Board.

About Peter Ragnarsson

Peter Ragnarsson (b. 1963) is active as CEO of LMK Ventures AB. Ragnarsson was previously CEO of Axis AB, Bell Group Plc and AudioDev AB. In addition, he has also held various positions at Niscayah Group AB, Securitas AB, Arjo BV and SET Revisionsbyrå. Ragnarsson is a board member of LMK Ventures AB, Hotel Kungsträdgården AB, Generic Sweden AB, Nocroc Ventures AB, Gullberg & Jansson AB, Aqilles Invest AB and LMK Hotels & Real Estate AB.

About Erik Walldén

Erik Walldén (b. 1949) is CEO of the Swedish company Gyros, which is active in miniaturization of laboratory processes for protein analysis. Walldén was previously CEO of the Swedish biotech company Affibody Holding, Biacore International and Pyrosequencing. Walldén participated in the establishment of and has been active at the following companies: PerSeptive Biosystems Inc., Pharmacia Biosensor and Pharmacia Biotech. Walldén is Vice Chairman of the Board of Exiqon A/S, Chairman of SwedenBIO Business & Finance Working Group and board member for Tecan Group Ltd.

A Nominating Committee shall be formed and consist of representatives of the four largest shareholders at September 30, 2012, who are not members of the Board.

Guidelines for remuneration for the CEO and other leading employees were ratified in accordance with the Board's proposal.

The Annual General Meeting resolved to reduce the company's share capital by 24,925,363.2 SEK and change sections 4 of the Articles of Association concerning share capital and number of shares. The share capital shall comprise at the lowest two million four hundred thousand (2 400 000) SEK and at the highest nine million six hundred thousand (9 600 000) SEK.

The Annual General Meeting resolved to change sections 5. The number of shares shall be at the lowest six million (6 000 000) and at the highest twenty-four million (24 000 000).

The AGM decided that the number of shares shall be reduced by shares added up 1:10, which means that 10 shares are consolidated into one share.

The record date for the reverse split will be, April 10, 2012.

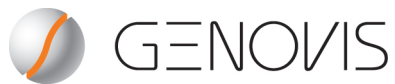
The AGM decided upon a new share issue with preemptive rights for current shareholders, at which two existing shares give right to the subscription of one new share at issue price of SEK 3:50 per share. The share capital will at the most rise by SEK 1,384,742.4 by the issuing of new shares to a maximum of 3,461,856 at full subscription.

#### Timetable for new issue

April 16, 2012	Last trading day for Genovis share, including subscription rights for new issue.
April 19, 2012	Record date for participation in the new issue; shareholders registered in Genovis' share register on this day receive subscription rights for participation in the new issue.
April 25 – May 10, 2012	Subscription period. Subscription with preferential rights through cash payment during the subscription period. Shareholders may report their intention to subscribe throughout the subscription period.

The AGM decided upon a share issue directed to LMK Ventures AB. The share capital will at the most rise by SEK 580,000 by the issuing of new shares to a maximum of 1,450,000 at full subscription. Allocation shall be made on condition that the new share issue is fully subscribed. The Board allocates the shares in the rights issue within the maximum amount and the issue price will be SEK 3.50 in compliance with the rights issue.

The AGM decided to grant the Board authorization, for a period that does not extend past the date of the next Annual General Meeting, on one or several occasions, with or without pre-emptive rights for shareholders, to resolve on the issue of new shares, convertibles or subscription options. It should also be possible to make such an issue resolution stipulating cash payment and/or stipulating payment in kind or set-off or otherwise with conditions. The issue price for the new shares shall, in each instance, be set as close as possible to the market price of the Company's share. As a result of this authorization, share capital could increase by a maximum of SEK 1,600,000 through the issuance of 4,000,000 new shares at full subscription.



## **About Genovis**

Genovis develops and sells innovative technologies from two unique product portfolios. The first includes enzymes that facilitate development and quality control for applications such as antibody-based drugs. The products launched to date are aimed at customers who work with development of drugs, new diagnostic methods and basic research.

The second consists of nanotechnology in new contrast agents and focuses on design, production and characterization of nanostructures as contrast agents in medical imaging. The nanostructures and methods that Genovis focuses on can also be used as carriers of various substances in the development of new drug delivery methods. The projects are mainly in-house, but also include collaborations with research groups, including at Lund University.

Genovis shares are listed on the First North OMX Nordic Exchange and Thenberg Fondkommission is our certified advisor.

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