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Report from Aerocrine's extraordinary general meeting on 10 April 2012

The extraordinary general meeting resolved today to approve the board's resolution to issue new shares with pre-emptive rights for existing shareholders and the holders of the company's convertible bonds 2010/2015. The terms for the rights issue entail that four shares entitle to subscription of one new share at a subscription price of SEK 9 per share, which means that the rights issue will provide Aerocrine with approximately MSEK 260¹ before transaction costs.

The rights issue is fully covered by subscription undertakings and underwriting commitments. A prospectus relating to the rights issue will be made public around 18 April 2012.

For further details and information on the background to and reasons for the rights issue, please refer to Aerocrine's press release on 15 March 2012.

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About Aerocrine

Aerocrine AB (publ.) is a medical technology company focused on the improved management and care of patients with inflammatory airway diseases. As the pioneer and leader in the technology to monitor and manage airway inflammation, Aerocrine markets NIOX[®] Flex and NIOX MINO[®]. Both products enable fast and reliable management of airway inflammation and may therefore play a critical role in more effective diagnosis, treatment and follow-up of patients with inflammatory airway diseases such as asthma. Aerocrine is based in Sweden with subsidiaries in the US, Germany and the UK. Aerocrine's shares were listed on the Stockholm Stock Exchange on 15 June 2007.

Aerocrine discloses the information provided in this press release pursuant to the Securities Markets Act. The information was provided for public release on 10 April 2012 at 5.00 pm CET.

This press release does not constitute an offer of any securities of Aerocrine. The rights issue is not directed to shareholders or other investors domiciled in the United States, Canada, Australia, Hong Kong, Singapore, South Africa, Japan or New Zealand, or in any other country where participation in the issue would require additional prospectuses, registration or other measures other than those pursuant to Swedish law or would conflict with regulations in such country. No shares, interim shares, subscription rights or other securities issued by Aerocrine have been or will be registered in accordance with the United States Securities Act of 1933, or in accordance with any securities legislation in any state of the United States or any province in Canada. Accordingly, no new shares, interim shares, subscription rights or other securities issued by Aerocrine may be transferred or offered for sale in the United States or Canada, other than in such exceptional cases that do not require registration. The rights issue is directed only at (i) persons who are outside the United Kingdom; (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended); or (iii) persons to whom it can otherwise lawfully be directed at.

¹ Due to the exercise of employee stock options, the issue amount is slightly higher (approximately MSEK 259.9) than when the board's issue resolution was made (approximately MSEK 259.2).