

## Pharmanest initiates Phase II study of SHACT

**STOCKHOLM – June 12, 2012.** Today, Pharmanest AB announced that the first patient has been dosed in a randomized Phase II study of SHACT, a product developed for pain relief associated with intrauterine device (IUD) insertion. Karolinska Development AB owns 58.9 percent of Pharmanest.

All patients in the initial Phase I study with SHACT are included and the first patient has now received a dose in a double-blind, randomized, placebo-controlled Phase II study. The goal of the Phase II study is to evaluate the effect of SHACT in connection with IUD insertion in women. Secondary objectives include evaluating safety and tolerability.

**Gunilla Lundmark, CEO of Pharmanest:**

"The results from this study will be an important step closer to a possible new local anesthetic product. Many women experience pain associated with IUD insertion and there are few local anesthetic products on the market with proven efficacy in this indication. We see a great need for SHACT associated with IUD insertion as well as for other gynecological procedures. "

SHACT is applied topically in the cervix and uterus with devices developed by Pharmanest. The goal is to achieve immediate pain relief without the need for advanced equipment. The Phase II study is expected to enroll approximately 200 patients and will be conducted at the Karolinska University Hospital. Principal Investigator is Dr. Sara Törnblom Paulander, a specialist in obstetrics and gynecology.

**Torbjörn Bjerke, CEO of Karolinska Development and board member of Pharmanest:**

"We are very pleased that Pharmanest takes the next important step in the development of SHACT. This is a product that addresses a clear medical need among the millions of women worldwide inserting IUD each year. "

**For more information, please contact:**

Gunilla Lundmark, CEO, Pharmanest AB

Phone: +46 70 974 90 57, e-mail: [gunilla.lundmark@pharmanest.se](mailto:gunilla.lundmark@pharmanest.se)

Torbjörn Bjerke, CEO, Karolinska Development AB

Phone: +46 72 744 41 23, e-mail: [torbjorn.bjerke@karolinskadevelopment.com](mailto:torbjorn.bjerke@karolinskadevelopment.com)

**TO THE EDITORS**

**About Pharmanest AB**

Pharmanest is a Stockholm-based pharmaceutical company specializing in developing products for local anesthesia in gynecology and obstetrics. [www.pharmanest.se](http://www.pharmanest.se)

**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 36 projects, of which 15 are in clinical development. For more information, please visit [www.karolinskadevelopment.com](http://www.karolinskadevelopment.com).