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Pergamum reports top line Phase II-data from the clinical trial for prevention of post-surgical adhesions

SWEDEN, STOCKHOLM – July 10, 2012. Pergamum AB, a Karolinska Development portfolio company, today announced top-line results from the randomized first time in patient Phase II trial of PXL-01 for prevention of post-surgical adhesions. The study showed that the drug was safe and well tolerated. The primary end point of the study was not met. However, the data suggests that PXL-01 may improve the postoperative outcome regarding the hand mobility after surgery.

Top-line results from the Phase II trial on subjects that have undergone tendon repair surgery in the hand have now been analyzed. Treatment with PXL-01 was well tolerated, and did not adversely affect tendon or wound healing. The study did not show any statistically significant difference between the group that were treated with PXL-01 and the placebo group measured as TAM2 (Total Active Motion, sum of two finger joints), which was the primary end point. However, there is a clear trend that treatment with PXL-01 may improve the postoperative outcome as the number of patients categorized as having good or excellent mobility of the injured finger 12 weeks after the surgery, was higher compared to treatment with placebo. In the group treated with PXL-01, 67 percent of the subjects demonstrated excellent or good range of motion according to Strickland's classification scale, compared to 48 percent of the subjects in the group treated with placebo. This endpoint is an important indicator of deficit in hand function after the surgical procedure.

In total, 138 patients undergoing hand surgery was treated in this prospective, double-blind, randomized placebo controlled clinical trial conducted in Sweden, Denmark and Germany. The final Phase II report is expected to be published in the third quarter 2012 while the trial continues to include 6 and 12 months follow up.

Jonas Ekblom, CEO of Pergamum:

"Adhesion formation after surgery is a considerable debilitating adverse effect and there are currently no pharmacological products for treatment of these complications. We are now analyzing this complex data set to decide on the next step in the PXL-01 clinical program. We are looking forward to concluding the study in February 2013 including follow up data and are hopeful that the positive trends observed will continue."

According to a recent article published in The Lancet, 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.

Torbjörn Bjerke, CEO of Karolinska Development AB and Chairman of Pergamum AB:

"This is a study on patients after hand surgery, but there are several types of surgery where patients frequently experience complications with adhesions. These undesirable adverse effects are both painful for patients and costly for society, why an effective pharmaceutical product targeting post-surgical adhesions would have great medical and commercial potential. We will await the full analysis of this data before we make any further conclusions."

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TO THE EDITORS

About Pergamum AB
Pergamum is a biopharmaceutical company specialized in the development of therapeutic peptides for local application in infections and wounds. Within Pergamum, companies and projects are managed as fully integrated operating units. The company's vision is to develop a portfolio of unique development programs representing high medical value that ultimately, through global partnerships, will result in first-in-class and first-in-category products. The current development pipeline includes three therapeutic peptides, with potential for use in several medical applications. Please visit our web site: 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 35 projects, of which 14 are in clinical development. For more information, please visit www.karolinskadevelopment.com.

Karolinska Development is listed on NASDAQ OMX. Karolinska Development may be required to disclose the information provided herein pursuant to the Securities Markets Act.