



Press Release
November 4, 2008

Tripep secures financing of ChronSeal.

Tripep has renegotiated the agreement with its Japanese partner Kringle Pharma Inc. regarding the wound healing project ChronSeal®. According to the new agreement Kringle Pharma takes on the economic responsibility, including Tripep's internal costs, for the upcoming clinical study. Tripep reduces its share in the project but retains a right to buy back an increased share in the project. Furthermore Kringle Pharma will pay Tripep's accrued costs related to the ChronSeal®-project amounting to approximately 500,000 US dollars.

The value of the agreement corresponds to slightly more 19 million SEK in saved costs for the ChronSeal project which is now taken over by Kringle Pharma. In return Tripep's share in the project will decrease from present 60%, but with a right to buy back into the project with up to 50% before the 31st of March 2009 and up to 40% until the 30th of June 2010. Should Tripep chose not to buy back sharing in the project Tripep will still retain 10% of all revenue from the project.

Tripep can also report that approval from the Norwegian Medicines Agency has been obtained for conducting the clinical trial on ChronSeal®. The trial is a placebo-controlled multicenter study on chronic leg wounds. Approval from the ethics committees in Norway and Sweden has already been obtained.

"The market for chronic leg ulcers is estimated to SEK 36 billion and the growth rate is high. Really efficient treatments do not exist whilst HGF has shown very encouraging results in a clinical pilot study. After having received the approval from the Norwegian Medicines Agency to start the phase II study and having renegotiated the agreement with Kringle Pharma, the ChronSeal project can continue as planned. At the same time Tripep keeps the right to substantially increase its share in the project before the end of quarter I 2009 respectively quarter II 2010. Taken together it gives us and our shareholders a possibility to get a proof-of-concept for the new formulation of ChronSeal® before we decide upon further investments in the project", says Tripep's CEO Jan Nilsson.

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About Tripep

Tripep develops drugs against chronic disease based on proprietary and other parties' patented and patent pending technologies. Tripep is focusing on the following research projects; wound healing therapy ChronSeal® and a therapeutic vaccine against Hepatitis C, named ChronVac-C®, plus the RAS® technology platform. The Tripep share is admitted to trade on First North. Remium AB is Certified Adviser for Tripep AB. For more information, please refer to the company's website: www.tripep.se.

About ChronSeal®

ChronSeal® is a HGF-based (Hepatocyte Growth Factor) treatment for chronic leg wounds, a rapidly increasing problem among the elderly population of the Western World. In cooperation with Tripep's partners Kringle Pharma, Inc. and Zelmic AB, a new formulation has been developed that enables the use of ChronSeal® without it being combined with antibiotics. The new formulation allows for controllable release of HGF, thus avoiding antibiotic resistance, another rapidly growing problem. An application for a patent pertaining to an antibiotic-free formulation of ChronSeal® was filed in the US in January 2008.

More than four million people in the US and Europe are currently suffering from chronic leg wounds which corresponds to a market value of approximately SEK 36 billion. Accordingly, the medical need is considerable and the growth rate is high, factors that are expected to provide ChronSeal® with substantial commercial potential.

In the event of any discrepancy between the Swedish and English versions of this press release, the Swedish version will take precedence.