

Karolinska Development's Annual General Meeting 2013

STOCKHOLM - May 15, 2013. At the Annual General Meeting of Karolinska Development AB held May 14, 2013, the following resolutions were passed, in accordance with the presented proposals:

Profit and loss statement: It was resolved to adopt the profit and loss statement and the balance sheet and the consolidated profit and loss statement and the consolidated balance sheet.

Appropriation of the result: It was resolved to approve the allocation of the result, proposed by the Board and the CEO: in total SEK 1,228,273,447 is to be allocated as follows: to be carried forward SEK 1,228,273,447.

Discharge from liability for the Directors and the CEO: It was resolved to grant the Directors and the CEO discharge from liability for the financial year 2012. It was noted that Directors of the Board that were entitled to vote, did not participate in the decision.

Number of Directors and Auditors: It was resolved that the number of Directors shall be seven and that the number of Auditors shall be one. No Deputy Auditor shall be appointed.

Fees to Directors: It was resolved that the Chairman of the board will be paid a fixed amount of SEK 400,000. Each Director will be paid a fixed amount of SEK 200,000. In addition SEK 10,000 will be paid to Bo Jesper Hansen for each board meeting where the Directors meet in person. The SEK 10,000 per meeting fee is new. With this exception, the fees to the Directors remain unchanged. The Nomination Committee recommends that the directors acquire shares in the company for approximately 50 percent of the fee. The Auditors will be paid as per invoice.

Election of Directors and Auditors: It was resolved to re-elect the Directors Hans Wigzell, Per-Olof Edin, Rune Fransson, Klaus Wilgenbus, Charlotte Edenius and Vlad Artamonov; to elect Bo Jesper Hansen; to elect Hans Wigzell as Chairman of the Board up to 30 September 2013; to elect Bo Jesper Hansen as Chairman of the Board from 1 October 2013. The composition of the Board of Directors fulfills the independence requirements of the Swedish Corporate Governance Code. Deloitte was elected as Auditor, currently with Thomas Strömberg as Auditor in Charge, for the time until the end of the 2014 Annual General Meeting.

Nomination Committee: It was resolved that the Nomination Committee shall have five members of which the five largest owners (as set forth in the share register kept by Euroclear Sweden AB as of 31 August 2013) shall appoint one member each. The members of the Nomination Committee shall be made public as soon as the Members have been appointed, and in no case later than six months prior to Annual General Meeting 2014. The Members shall among themselves appoint the Chairman of the Committee. If a member resigns or is prevented from pursuing his/her assignment, the shareholder that has appointed such member shall appoint a new member. In the event that the shareholding in the company is materially changed before the Nomination Committee has completed its assignment, the Nomination Committee may decide to change the composition of the Nomination Committee, as determined by the Nomination Committee (considering the principles applicable for the appointment of the Nomination Committee). Any change in the composition of the Nomination Committee shall be announced as soon as possible. No fees shall be paid to the Members of the Nomination Committee. Out of pocket expenses shall be reimbursed by the company. The mandate of the Committee shall be until the members of the succeeding committee have been announced. The Nomination Committee shall carry out the tasks that, according to the Swedish Corporate Governance Code, are the responsibility of the Nomination Committee. The Nomination Committee's proposal is based on previously applied principles for the appointment of the Nomination Committee.

KAROLINSKA DEVELOPMENT

Profit from Innovation

Guidelines for remuneration: It was resolved to approve the proposal from the Board of Directors regarding Guidelines for Remuneration to Executive Management.

Performance based share incentive program 2013: It was resolved to adopt a Performance Share Program 2013 (PSP 2013) in accordance with the Board of Directors' proposal.

Authorisation for the Board to resolve on new issue of shares: It was resolved to authorize the Board of Directors for the period up to the next Annual General Meeting to resolve, whether on one or several occasions, with deviation from the shareholders' priority rights and for payment in cash or in kind, to issue new shares of series B up to a number that, at the time of the first resolution under this authorization, corresponds to ten (10) per cent of the total share capital; provided however that any such issue must not result in the company's share capital exceeding the company's maximum allowed share capital as set out in the articles of association.

Approval of transfer of shares and new issues in subsidiaries. It was resolved to approve, in accordance with Chapter 16 of the Swedish Companies Act, ("LEO Law") new issues of shares in subsidiaries and a transfer of shares in one subsidiary, directed to members of management of the subsidiaries.

Complete information regarding each resolution of the Annual General Meeting can be found on www.karolinskadevelopment.com.

For further information, please contact:

Torbjörn Bjerke, CEO, Karolinska Development AB

Phone: +46 (0)72 744 41 23, e-mail: torbjorn.bjerke@karolinskadevelopment.com

Benjamin Nordin, IRO, Karolinska Development AB

Phone: +46 (0)73 093 60 80, e-mail: benjamin.nordin@karolinskadevelopment.com

TO THE EDITORS

About Karolinska Development AB

Karolinska Development aims to create value for patients, researchers, and investors 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 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.

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