

Pergamum reports positive preliminary efficacy results from a Phase I/II study of LL-37 in patients with chronic leg ulcers

STOCKHOLM – July 4, 2013. Pergamum AB, a portfolio company of Karolinska Development AB, announced today that the primary safety and tolerability end-point was met in the randomized Phase I/II trial of LL-37 for treatment of venous leg ulcers. The data also show that patients treated with LL-37 had a statistically significant improved healing rate compared with placebo.

In a double blind multicenter study, 34 patients with venous leg ulcers received either placebo or one of three different doses of LL-37. The primary objective of the trial was to assess the safety and tolerability of Pergamum's potential first-in-class therapeutic peptide LL-37 in a gel formulation.

Three doses of LL-37 (0.5, 1.6, and 3.2 mg/ml) were compared to placebo. Data from this clinical trial demonstrate that there are no safety concerns with LL-37. The investigational drug was well tolerated when it was applied to venous leg ulcers at the two lower doses (0.5 mg/mL and 1.6 mg/mL). However, an increased incidence of local reactions at the treated wounds was observed in the highest dose group (3.2 mg/ml).

Top-line results from the trial show that patients treated with LL-37 for one month experienced an improved healing rate compared to placebo for the two lower doses. Initial analysis shows that the average healing rate in patients receiving 0.5 mg/ml or 1.6 mg/ml was 3 to 6 times higher than in the placebo group and this difference was statistically significant ($p < 0.05$). In the highest dose, where increased local reactions were observed, there was no improvement in wound healing in comparison with placebo.

"LL-37 is a multi-functional therapeutic peptide with unique properties. The peptide is naturally present in the skin and has an important role in wound healing", said Jonas Eklom, CEO of Pergamum AB. "Pergamum's proprietary gel containing LL-37 has the potential to become an important treatment option for hard-to-heal wounds, a remarkably underserved disease area."

Non-healing leg ulcers are an extraordinary burden for the individual patient and for the health care system. Today, there are an estimated 15 million patients globally. The clinically most significant chronic wounds in terms of epidemiology and health economics are venous stasis ulcers, diabetic wounds, and pressure ulcers in immobile patients with reduced general condition. Despite the fact that virtually no medical progress has been made over the last few decades, the worldwide wound care market reaches annual revenues of over EUR 10bn.

"The promising study results from this clinical study, together with recent positive data from Pergamum's PXL-01 for prevention of post-surgical adhesions, significantly increases the probability of finding a strategic partner for Pergamum", said Torbjörn Bjerke, CEO of Karolinska Development AB and Chairman of the Board of Pergamum.

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TO THE EDITORS

About Pergamum

Pergamum is a biopharmaceutical company specialized in the development of therapeutic peptides for local application in infections and wounds. 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 several therapeutic peptides of which three programs are in clinical development, 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 38 projects, of which 16 are in clinical development. For more information, please visit www.karolinskadevelopment.com.

About LL-37

LL-37 is a human multifunctional peptide that is involved in healthy wound healing. Data from independent research groups suggest that chronic wounds have a relative deficit of LL-37 and should benefit from therapeutic, exogenous application of the peptide. The exact pathway whereby LL-37 stimulates wound healing is yet unknown but it is well established that LL-37 aside from being anti-microbial, also stimulates the migration of epithelial cells and promotes the formation of new blood vessels.

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