

Bruno Lucidi appointed permanent CEO of Karolinska Development

STOCKHOLM – October 15, 2014. Karolinska Development today announces that Bruno Lucidi has been appointed as permanent CEO.

“We are happy to welcome Bruno Lucidi as permanent CEO”, says Karolinska Development’s Chairman Bo Jesper Hansen. “As communicated on September 30, 2014, we need a new strategy and a new leadership to realize the true potential of Karolinska Development and its portfolio companies. We are convinced that Bruno has the right skills and experiences to lead the company during this important phase where a more effective and compelling strategy for the future needs to be executed”.

Bruno Lucidi has extensive international experience in the pharmaceutical, biotechnology and financial industry. In his previous positions as founding CEO of Idenix and Chairman of Pharmasset, he has contributed to maturing the companies to a level that eventually resulted in both companies being acquired by multinational pharmaceutical companies. He has also held senior positions within Bristol-Myers Squibb, Johnson & Johnson and at GlaxoSmithKline. Since September 8, 2014, Bruno Lucidi is CEO of the Karolinska Development’s wholly owned subsidiary KDev Oncology as well as of the portfolio companies Aprea and Akinion. Bruno will keep these positions and will assume his new role as CEO of Karolinska Development.

“I am very pleased to take up this position and look forward to taking Karolinska Development to the next stage in its development”, says CEO Bruno Lucidi. “There are several opportunities to have major positive impact on patients’ lives in our portfolio companies and this represent certainly significant business opportunities. I am definitely convinced that Karolinska Development with its new strategy will be able to unlock these values”.

Bruno Lucidi will assume his new position and take over from acting CEO Klaus Wilgenbus with immediate effect on October 15, 2014. This means that Bruno Lucidi will present Karolinska Development’s new strategy on its Capital Markets Day in Solna, Stockholm, on October 21, 2014. Klaus Wilgenbus will continue as a consultant to the Board and Management until the end of the year.

“The board would like to thank Klaus Wilgenbus for making himself available immediately and taking the role as acting CEO of the company during this short but critical period when we were searching for a permanent solution”, says Bo Jesper Hansen.

For more information, please:

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See <http://www.karolinskadevelopment.com/en/media/image-archive/> for a photo of Bruno Lucidi

KAROLINSKA DEVELOPMENT

Profit from Innovation

TO THE EDITORS

About Karolinska Development AB

Karolinska Development aims to create value for patients, researchers, investors and society by developing innovations from world class science into differentiated products that can be partnered. The business model is to: **SELECT** the most commercially attractive medical innovations that can potentially satisfy unmet medical needs; **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 33 projects, of which 16 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.