

The option rights with Athera will not be exercised due to re-evaluation of Boehringer Ingelheim's R&D strategy – clinical development of Athera's antibody proceeds as planned

STOCKHOLM - November 12, 2014. Athera Biotechnologies AB, a Karolinska Development AB portfolio company, today announced that Boehringer Ingelheim International GmbH will not exercise the option agreement to license Athera's cardiovascular antibody due to re-evaluation of Boehringer Ingelheim's R&D strategy. The ongoing clinical development program at Athera of the fully human antibody PC-mAb is not affected by the termination of the agreement.

Athera's fully human monoclonal antibody PC-mAb is intended for the treatment of patients with cardiovascular disease, who are at an increased risk of secondary events and death. Boehringer Ingelheim's decision to terminate the option agreement has been made as a consequence of a re-focus in its corporate R&D strategy. Athera's ongoing Phase I study with PC-mAb will proceed as planned and the co-financing of future development costs through the EU FP7 program CARDIMMUN is not affected by Boehringer Ingelheim's decision.

"Boehringer Ingelheim's vast experience and resources within the cardiovascular field has significantly contributed to the successful progress of PC-mAb into the clinical development stage. We will now pursue work within the EU FP7 project CARDIMMUN, aiming to generate proof-of-activity data, and Athera will initiate activities to secure a new strategic partner for the later phases of clinical development and commercialization", said Carina Schmidt, CEO of Athera Biotechnologies.

NOTE: Karolinska Development owns 65% of Athera Biotechnologies which includes indirect ownership through KCIF Co-Investment Fund KB.

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TO THE EDITORS

About Athera Biotechnologies AB

Athera has a unique and in-depth understanding of the immunological components in atherosclerosis, the inflammatory process leading to cardiovascular disease (CVD). The lead product candidate, PC-mAb, is in clinical development. PC-mAb is intended for the treatment of patients with cardiovascular disease, who are at an increased risk of secondary events and death. The current Phase I study will include up to 48 healthy volunteers in a single ascending dose protocol with safety outcome measures and is performed in Uppsala by CTC Clinical Trial Consultants AB. In addition, Athera has developed a biomarker and companion diagnostic CVDefine® kit. The biomarker, anti-PC, is linked to increased risk for cardiovascular disease and could in the future be used for identification of patients that benefit from Athera's novel therapeutics. Future development costs for the antibody therapy will be co-financed by the EU FP7 program, in the project CARDIMMUN. The project, which has a total budget of nearly € 8 million, will run over 3 years and focus on the key preclinical and clinical development activities to show proof-of-activity in this new cardiovascular treatment. Partners in CARDIMMUN are Athera, Leiden University Medical Center (LUMC), Turku PET Center (Turku University), CTC Clinical Trial Consultants AB and Smerud Medical Research International AS. For more information, please visit www.athera.se.

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. For more information, please visit www.karolinskadevelopment.com.

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