

CEO Bruno Lucidi leaves Karolinska Development and Deputy CEO Terje Kalland is appointed Acting CEO

Stockholm – January 28, 2015. Karolinska Development AB today announced that the company's CEO Bruno Lucidi leaves the company. He is replaced by Deputy CEO Terje Kalland until a new, permanent CEO is appointed. The recruitment process for a permanent CEO has been initiated.

"The Board of Directors recognizes that the Board and Bruno Lucidi are of different opinions regarding the implementation of the company's strategy, which is the reason for Bruno Lucidi leaving the company", says Karolinska Development's Chairman Bo Jesper Hansen.

At the same time, Bruno Lucidi also leaves his roles as CEO for KDev Oncology AB and Karolinska Development's portfolio companies Aprea AB and Akinion Pharmaceuticals AB.

Karolinska Development's Deputy CEO Terje Kalland is appointed Acting CEO until a new, permanent CEO is appointed. "Terje Kalland has profound knowledge of the company through his role during several years as CSO and Deputy CEO. He will continue to implement the new, more focused and stringent investment strategy that we announced during autumn of 2014. We have recently finalized the financing that has brought the company proceeds of approximately SEK 450 million. This enables us to keep developing our strategic portfolio companies and their projects, in parallel with the recruitment of a permanent CEO", says Bo Jesper Hansen.

For further information, please contact:

Bo Jesper Hansen, Chairman of the Board, Karolinska Development AB
Phone: +46 72 245 98 92

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

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