Announcement no. 26/2007

To the OMX Nordic Exchange

Copenhagen, December 21, 2008

Curalogic announces top line results from Phase III clinical study with the ragweed product

Summary: *The result from the Phase III clinical study with the ragweed product (RPE 04) shows that the dose tested is not efficacious. Curalogic puts the development activities on the ragweed product on hold.*

Curalogic has completed a Phase III clinical study (RPE 04) with the product for the treatment of ragweed allergy. The study involved 545 patients in the United States, Italy, Hungary and Serbia. The result from the study shows that the patients in both the active and placebo groups experienced significant increases in the allergy symptoms during the ragweed allergy season ($p>0.001$), which means that the right patients were included in the study and that the season was satisfactory. Patients received between 10 and 24 weeks of treatment with the product before the ragweed pollen season. The primary efficacy measure in the study was a reduction in allergy symptoms and the result shows that there were no difference in the allergy symptoms between the active and placebo group in the "ITT population". The ITT population is all patients enrolled in the study.

Analysis of the "per protocol population", USA versus European sites and the effect of duration of the pre-seasonal treatment gives the same conclusion. The per protocol population is all the patients that have completed the study as defined in the protocol. An analysis of the plasma concentration of ragweed specific immunoglobulins in the blood shows a significant increase in the active group ($p>0.001$), which is in line with results from earlier clinical studies with the ragweed product. The safety profile of the ragweed product is in line with the earlier clinical studies.

The overall conclusion of the RPE 04 study is that the tested dose is not efficacious and this means that Curalogic will not be able to file a registration application for the ragweed product in Europe in 2008 as planned.

Peter Moldt, CEO of Curalogic, said: "Technically the study is well conducted, but unfortunately we must conclude that the study clearly shows that the tested dose is not efficacious. Based on the results from the RPE 04 study we will put the development activities with the ragweed product on hold and we will conduct a detailed analysis of study results with our clinical advisors. "

A through strategic review will be conducted during which time Curalogic will continue the work on the grass and house dust mite projects. Curalogic expects to give an update by the end of January 2008. Curalogic's cash and cash equivalents amounted to DKK 393.2 millions as of September 30, 2007 (USD 78 million).

Design of the Phase III clinical study
RPE 04 was a double-blinded, randomized placebo-controlled study which was conducted in 2007 ragweed pollen season. The study objective was to evaluate the efficacy and safety of a daily dose of orally administered ragweed pollen extract to patients suffering from ragweed allergy.

Yours sincerely

Curalogic A/S

Curalogic A/S • Landemaerket 11, 1st floor, DK-1119 Copenhagen K, Denmark
Tel +45 99 99 24 00 • Fax +45 99 99 24 24 • www.curalogic.com • CVR no. 27 97 06 05

For additional information, please contact:

Peter Moldt, President and CEO Phone +45 99 99 24 00, mobile +45 26 25 04 22
Helle Busck Fensvig, EVP and CFO Phone +45 99 99 24 00, mobile +45 20 70 55 37

About Curalogic

Curalogic is a Danish biopharmaceutical company listed on the OMX Nordic Exchange (CUR.CO) as a small cap + company. Curalogic develops innovative products for the treatment of allergy using a patented formulation technology. The drugs combine the efficacy of immunotherapy with the patient friendliness of antihistamines and have the potential to become the preferred type of allergy treatment among patients. Curalogic has a broad and mature pipeline of products for the treatment of ragweed allergy and grass allergy in Phase III and products for the treatment of house dust mite allergy and cat allergy in Phase II.