

Annual General Meeting 2015 in Karo Bio AB (publ)

STOCKHOLM, Sweden, April 29, 2015 – At today’s Annual General Meeting in Karo Bio the following main resolutions were passed.

The AGM voted in favour of adopting the income statements and balance sheets for the Group and the parent company, and decided that fund at the disposal of the general meeting, amounting to SEK 27,391,532, including the loss for the year amounting to SEK – 59,281,382, should be carried forward. Thus, it was resolved that no dividend should be paid for the financial year 2014.

The AGM further discharged the Board members and the CEO from liability, re-elected the ordinary board members Anders Lönner, Thomas Hedner, Göran Wessman, Per-Anders Johansson and elected Jean Lycke as new Board member. Anders Lönner was elected Chairman of the Board.

The AGM resolved that the Board’s fees shall remain unchanged at SEK 420,000 for the Chairman of the Board and SEK 150,000 for each of the other members of the Board.

The accounting firm PricewaterhouseCoopers AB was re-elected as the company’s auditor until the AGM 2016.

The AGM also resolved in accordance with the Board’s proposal on guidelines for remuneration of executive management.

Lastly, the Board was authorized to, on one or several occasions prior to the next annual general, resolve on new share issues. The number of shares to be issued by virtue of the authorization shall not exceed 10 per cent of the registered share capital (at the time of the share issue resolution). The new share may be made with or without deviation from the shareholders’ pre-emption right and with or without terms of issue in kind or set-off or other terms. The purpose of the authorization is to increase the company’s financial flexibility and enable acquisitions through payment with shares. If the board of directors resolves on a share issue with deviation from the shareholders’ pre-emption right, the reasons shall be to provide the company with new capital and/or new shareholders of strategic importance for the company and/or acquisitions of other companies or businesses. When deviating from the shareholders’ pre-emption right the basis for the subscription price shall be on market terms. Other terms may be resolved by the Board.

For further information, please contact:

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About Karo Bio

Karo Bio is a development company focused on broadening its operations to include projects and products closer to market. Karo Bio has several projects approaching clinical phase. Karo Bio is based in Huddinge, Sweden and is listed on Nasdaq Stockholm.

Karo Bio publishes this information in accordance with the Swedish Securities Markets Act. The information was submitted for publication on April 29, 2015, at 7:30 pm CET.

This press release is also available at www.karobio.com and www.newsroom.cision.com