

PRESS RELEASE

Torbjörn Bjerke appointed as CEO of Karolinska Development

STOCKHOLM – January 14 2011, – Karolinska Development announces that Torbjörn Bjerke will take up his position as CEO of Karolinska Development today.

Torbjörn Bjerke was formerly the President and CEO of Orexo AB, a position he held from 2007. Previous positions include President and CEO of Biolipox AB and Director of Pharmacology at AstraZeneca. He has also served as Executive Vice President of R&D at ALK-Abello. Torbjörn Bjerke serves on the board of directors of NeuroSearch AS and Paris based DBV Technologies.

"With his solid background as a commercial leader, Torbjörn Bjerke has the right profile for the role as CEO for Karolinska Development. He has vast experience from leading and developing early research-based companies as well as a listed pharmaceutical company. Torbjörn has more than 20 years of experience in the pharmaceutical industry and brings an extensive global network. He has a proven track record in creating collaborations with world leading pharmaceutical companies which will be of great value to us, our shareholders and our portfolio companies", says Hans Wigzell, Chairman of Karolinska Development.

"I look forward to my new role as CEO of Karolinska Development, and to lead the company to further success ", says Torbjörn Bjerke.

Torbjörn Bjerke succeeds Conny Bogentoft who played a central role in forming Karolinska Development and has led the company since its inception in 2003. With his vast experience in product development Conny Bogentoft will maintain an active role in the company going forward.

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TO THE EDITORS

About Karolinska Development

Karolinska Development manages one of the largest portfolios of life science companies in Europe. Since its inception in 2003, Karolinska Development has built a diversified portfolio of highly innovative life science companies. Among the company's projects, 12 candidate drugs are undergoing clinical development. www.karolinskadevelopment.com