KAROLINSKA DEVELOPMENT
Profit from Innovation

PERGAMUM
A Karolinska Development Company

Pergamum to extend Phase II clinical trial for prevention of post-surgical adhesions

Stockholm, Sweden – February 14, 2011. Pergamum AB – the Karolinska Development dermatology and wound healing company – has received approval from the German Regulatory Authority and the Independent Ethics Committee to begin a Phase II clinical trial in Germany. The trial will monitor efficacy and safety of PXL01 for the prevention of post-surgical adhesions in patients undergoing hand surgery.

"At this juncture, we feel very confident about the program and the strength of our approach to investigate the effects of PXL01. The trial is currently ongoing at several sites in Sweden and in Denmark. Extending the study to German centers is an important milestone for our ongoing clinical program. I am delighted to see that we add several world-leading clinical centers in Germany for participation in our clinical program. This is an important foundation, not only for this study, but also for future investigations in our therapeutic area", said Jonas Ekblom, CEO of Pergamum.

The Phase II clinical trial monitors the safety and documents the efficacy of PXL01 in reducing adhesion formation following flexor tendon repair surgery. This indication allows for measurement of objective endpoints, rather than subjective measurements of pain. The objective of the efficacy part of the study is to see an improvement in finger mobility compared to placebo following surgery. Success in the Phase II proof-of-concept study may enable the development of similar treatments for a broad range of surgical procedures.

Annually, approximately 30 million surgical procedures are performed in the US and Europe where the patient is at risk for the formation of surgical adhesions. The company estimates that the global market for surgical sealants, wound closure and anti-adhesion is in excess of EUR 7bn in 2011. Currently, there are no pharmaceutical products available for prevention of adhesions after flexor tendon surgery. A successful Phase II trial would open up the possibility for the development of similar treatments for a variety of surgical procedures.

"Pergamum is indeed an important company within the portfolio of Karolinska Development. I believe that following the consolidation of several of our portfolio companies last year we have created a world class speciality pharma company within dermatology and wound healing" said Torbjørn Bjerke, CEO of Karolinska Development.

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TO THE EDITORS

About Pergamum
Pergamum is a clinical-stage biopharmaceutical company developing state-of-the-art products, based on therapeutic peptides for local application in dermatology, wound healing and anti-infection. The peptides in development are structurally derived from human motifs and optimized in terms of their biopharmaceutical properties. Four programs are currently in clinical phase. Pergamum recently merged and integrated three innovative biotech start-ups (DermaGen, PharmaSurgics and Lipopeptide) into one operational company. This unique business model enables Pergamum to pursue multiple exit and partnering opportunities, and to improve return on venture capital.

About Karolinska Development
Karolinska Development aims to create value for investors, patients, and researchers by developing innovations from world class research into products that can be sold or out-licensed with high returns. The business model is to: SELECT the most commercially attractive medical innovations; DEVELOP these 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. This will result in upfront payments, milestone payments and royalties.

An exclusive deal flow agreement with Karolinska Innovations, along with cooperation agreements with other leading Nordic universities, ensures the first right of refusal to a continuous flow of innovations.

Karolinska Developments flexible exit strategy enables projects to be exited at whichever stage of development offers the greatest return on investment, usually after Phase II clinical trials have indicated the desired pharmaceutical effect on patients – this being an important value enhancing step.

Today, the portfolio consists of over 40 projects at various stages, from concept development to Phase II clinical trials, twelve projects are in clinical trials with six in Phase II. The portfolio is particularly strong in the areas of cancer, dermatology, inflammation, cardiovascular disease, women's health and diseases that affect the central nervous system. www.karolinskadevelopment.com