

Karolinska Development portfolio company Promimic AB appoints new Chairman and Directors to its Board

STOCKHOLM – October 27, 2016. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Promimic AB, an innovative biomaterials company, has elected Tord Lendau as Chairman of the Board of Directors, and Håkan Krook and Patrik Sjöstrand as Non-executive Directors.

Tord Lendau brings to Promimic more than 32 years' of international leadership and board experience from innovative, rapid growth companies. Most recently, he was General Manager at Sandvik MedTech, and has previously held senior executive roles at Synectics, Medtronic, ArthroCare and Diamyd. Other current assignments include Chairman of the board of Encare AB, Scibase AB, Hubbster AB and Actea Consulting AB, and he is a Board member and Chairman of the Audit Committee of Vitrolife. Mr Lendau studied Industrial Engineering (I-Linjen) at Linköping University.

Håkan Krook holds the position as Fund Manager at Chalmers Ventures (March 2013-present) and was previously CEO of ALMI Invest Västsverige AB (2009-2013). Mr Krook is an experienced investor and entrepreneur and brings more than 20 years' experience from advising fast-growing companies. He holds an MSc in Business and Economics from Karlstad University.

Patrik Sjöstrand has been Investment Manager at Almi Invest AB since October 2015, and is a Board member of winningtemp AB, Lumina Adhesives AB, Metrum AB, Monivent AB and Stayble Therapeutics AB. Prior to this he was Chief Operational Officer at Orzone AB (2010-2015). He holds a BSc in Construction Engineering from Chalmers University of Technology.

Ulf Brogren, CEO of Promimic AB, said: "We are delighted to welcome Tord, Håkan and Patrik to the Board of Promimic. The Company has made significant progress during the past 12 months based on the development and commercialisation of our innovative HA^{nano} Surface technology for coating medical implants. The considerable experience that the new board brings will be invaluable as we execute our growth strategy in the coming years."

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TO THE EDITORS

About Promimic

Promimic, based in Gothenburg, Sweden, develops and markets products within nano-materials for innovative surface treatments. Promimic has developed; HA^{nano} Surface that has been shown to speed

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up and improve the anchoring of implants in bone. The innovative HA^{nano} Surface is licensed to dental and orthopaedic implant companies.

For more information about the company, please visit: www.promimic.com

About Karolinska Development AB

Karolinska Development AB (Nasdaq Stockholm: KDEV) is a Nordic life sciences investment company. The company focuses on identifying medical innovation and investing in the creation and growth of companies developing these assets into differentiated products that will make a difference to patients' lives and provide an attractive return on investment to its shareholders.

Karolinska Development has access to world-class medical innovations at leading universities and research institutes in the Nordic region, including the Karolinska Institutet. The Company aims to build companies around innovative products and technologies, supported by experienced management teams and advisers, and co-funded by specialist international life science investors, to provide the greatest chance of success.

Karolinska Development's portfolio comprises 10 companies focusing on the development of innovative treatment for life-threatening or serious debilitating diseases.

The Company is led by a team of investment professionals with strong investment backgrounds, experienced company builders and entrepreneurs, with access to a strong global network.

For more information, please visit www.karolinskadevelopment.com