

Karolinska Development Introduces New Concept for Development of its Dermatology and Wound Healing Portfolio

STOCKHOLM – September 9, 2009. Karolinska Development (publ) have announced the formation of Pergamum AB, a company that will commercialize its dermatology and wound healing opportunities as associated business units within one company. Karolinska Development has transferred all of its holdings from its five dermatology and wound healing companies to Pergamum AB, owning 64% of the new company.

“This is a new initiative from Karolinska Development as part of our overall strategy to maximize value appreciation within our portfolio,” stated Conny Bogentoft, CEO of Karolinska Development. “We have an exciting group of technologies in this area and we expect the new corporate structure to both reduce costs and speed up development times. It also offers considerable advantages when seeking exit opportunities. Pergamum will be able to represent several or all of the development projects when discussing sales or licensing opportunities with pharma companies. We are not aware of any other similar situation within the industry,” added Dr Bogentoft.

Pergamum’s development projects currently cover improved wound healing and reduced scar formation, healing hard-to-heal-wounds, the prevention of bacterial and fungal infections, atopic dermatitis and infected wounds and burns.

Magnus Precht, CEO of Pergamum AB, said, “There is a good balance across the business units and we already have three projects undergoing clinical trials. What makes Pergamum different is that we provide each of our individual businesses with access to technical skills and key competencies in an extremely resource-efficient way. This is something that other companies at similar stages of development simply cannot do. In addition, by focusing on related fields we are able to continually acquire and share specialist knowledge that will benefit development over the long term.”

Pergamum CEO Magnus Precht will present Pergamum at the Rodman & Renshaw Annual Global Investment Conference in New York September 9-11, 2009 and will be available for one-on-one meetings with investors and potential partners during the conference.

Pergamum’s other two owners are Östersjöstiftelsen (The Foundation for Baltic and East European Studies) and Midroc New Technology.

About Karolinska Development:

Managing one of the largest portfolios of life science research companies in Europe, Karolinska Development AB is a new type of company focused on filling the innovation gap within the pharmaceutical industry. Using a unique, highly cost-effective model Karolinska Development commercializes internationally renowned life science innovations, helping to deliver the medical products of the future.

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