

## **THE ANNUAL GENERAL MEETING OF KARO BIO AB (PUBL) ADJOURNED**

**STOCKHOLM, April 28, 2011 – The annual general meeting of Karo Bio AB (publ) on April 27 2011 resolved to adjourn before the election of board of directors. The general meeting resolved to resume the meeting in a week, Wednesday May 4, 2011 at 17.00 CET.**

The annual general meeting's decision to adjourn was made after the nominating committee's proposal of board of directors met with alternative proposals at the meeting. To allow for a proper presentation of the directors nominated by Jan Lundberg, representing the shareholders Johan Edlund and Anders Edlund, the meeting decided to adjourn and resume the meeting in one week, on Wednesday May 4 at 17.00 CET. The location of the resumed meeting will be announced through a press release as soon as possible.

The lawyer Helena Dandenell was elected chairman of the annual general meeting.

Before adjourning, the annual general meeting resolved up to and including item 13 according to the proposals in the notice to the annual general meeting and in the complete supporting documents.

### *Allocation of profit or loss etc.*

The annual general meeting decided to adopt the income statement and the balance sheet as well as the group consolidated income statement and the consolidated balance sheet. It was furthermore decided that no dividend is to be paid for the financial year 2010.

### *The board of directors' and the CEO's discharge from liability*

The annual general meeting discharged the board of directors as well as the CEO from liability for the financial year 2010.

### *Board of Directors and remuneration*

The remuneration to the board of directors shall be SEK 495 000 to the chairman of the board and SEK 180 000 to each of the other directors. For work within the audit committee, the remuneration shall be SEK 30 000 to the chairman and SEK 20 000 to each of the other members. For work within the compensation committee, remuneration shall be SEK 20 000 to the chairman and SEK 15 000 to each of the other members. The annual general meeting decided that the remuneration for committee work decided upon by the annual general meeting in 2010 of a total of SEK 120 000 shall be divided equally among the directors of the board, with the exception of the chairman of the board. The annual general meeting further decided that consulting fees to the director Birgit Stattin Norinder and to Chori Pars AB, which is owned by the director Johan Kördel, shall be paid with SEK 160 000, exclusive of VAT, each.

**For further information please contact:**

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**About Karo Bio**

Karo Bio is a pharmaceutical company focused on the research and development of innovative drugs for unmet medical needs. Karo Bio's vision is to become a pharmaceutical company with sustainable profitability, commercial products and a competitive project portfolio.

Karo Bio runs a number of development projects within the indication areas cardiovascular and metabolic diseases, neuropsychiatry, inflammatory conditions, autoimmune diseases, cancer and women's health. An important foundation for the company's activities is its unique knowledge of nuclear receptors as target proteins for the development of novel pharmaceuticals, as well as related mechanisms of action. Important processes and competencies within the company include structurally based research, drug discovery, preclinical and clinical development, and medical and regulatory expertise.

Karo Bio has the capacity to process select compounds for niche indications through the whole development chain, while compounds addressing large patient groups require development collaborations or out-licensing at some stage in the process. In addition to proprietary projects, Karo Bio has three strategic collaborations with international pharmaceutical companies.

Karo Bio, headquartered in Huddinge, has 70 employees, and is listed on NASDAQ OMX Stockholm since 1998 (Reuters: KARO.ST).

*Karo Bio publishes this information in accordance with the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was published on April 28, 2011, at 08:30 am CET.*

This press release is also available online at [www.karobio.com](http://www.karobio.com) and [www.newsroom.cision.com](http://www.newsroom.cision.com)