

Press Release

Axcentua closes double-digit million (SEK) Series-A Financing Round

Axcentua Pharmaceuticals AB closed its series-A financing round led by the entrepreneur William Gunnarsson, the former CEO and co-founder of Orphan Europe that now is part of the Recordati Group (Ticker REC). The financing will enable Axcentua to advance its multi-targeted lead small molecule AXP107-11 into clinical trials. The compound is intended for use as a combination therapy of different difficult-to-treat tumors such as pancreatic, liver, lung and prostate cancer. By applying the company's unique crystal re-engineering strategy, AXP107-11 has been developed in less than 2 years to a stage where the final pre-clinical steps are in progress with the objective to enter clinical studies early 2010. The financing will also allow Axcentua to apply its unique crystal re-engineering strategy of natural compounds to further develop its pipeline of proprietary clinical candidates with demonstrated proof-of-concept in animal and human models of cancer.

"We are extremely pleased to have Mr Gunnarsson as lead investor and by that also bring his competence and experience as a successful entrepreneur to Axcentua" - says CEO Dr. Berkenstam.

About Axcentua Pharmaceuticals:

Axcentua (<http://www.axcentua.se/>) is a privately held early clinical development stage pharmaceutical company committed to the rapid generation of investigational new drugs for diseases with high unmet medical need, with an initial focus on cancer. The Company is pioneering the field of "crystal re-engineering" of natural compounds as an alternative drug development strategy to arrive at novel drugs with clear clinical benefits more rapidly, with less risk and at a fraction of the cost compared to traditional drug development strategies.

Natural compounds have a proven track record as drugs and represent a largely untapped resource of new potential drugs. However, natural compounds often have unfavorable drug-like properties e.g. poor solubility and, in addition, do not readily lend themselves to intellectual property protection, making their use as candidate drugs unattractive. To overcome these limitations and to its fullest extent exploit natural compounds as drug candidates, Axcentua is applying its groundbreaking "crystal re-engineering" technology as a tool to develop innovative drugs from natural compounds. The resulting molecules are documented with regards to pharmacological effects and the forms having the most attractive drug-like properties needed for the development are brought forward.

About AXP107-11:

Using Axcentua's crystal re-engineering strategy, the company has developed its lead compound AXP107-11, a multi-targeted small-molecule that kills cancer cells by multiple mechanisms and makes tumors more sensitive to the effects of chemotherapy and also prevent or reduce the risk for disease recurrence. The compound is intended for treatment of a number of solid tumors such as pancreatic, liver, lung and prostate cancer and targeted to enter clinical studies in the beginning of 2010.

For further information please contact:

Dr. Anders Berkenstam, CEO
+46-70-653 6848