

Umechrine Mood receives financing for continued clinical development and strengthens the Board

STOCKHOLM – April 13, 2011. Umechrine Mood AB, part of the Karolinska Development portfolio, today announces that it has concluded a new share issue, securing financing for the continued clinical development of its novel therapy to treat severe premenstrual symptoms. Through the new share issue, Kurma Biofund becomes an important shareholder. Further, an extra shareholders meeting has elected a new Board of Directors. After the new share issue, Karolinska Development holds 39 percent of Umechrine Mood.

Premenstrual Dysphoric Disorder (PMDD) is a condition with severe impact on the daily living of about five percent of all women in fertile age. It is caused by an altered sensitivity in the emotional center of the brain to an endogenous steroid produced following the ovulation. Hence, PMDD is characterised by recurrent, cyclic episodes of depression, anxiety and mood lability for which there is a great need of better treatment alternatives than available to the patients today. Umechrine Mood's selected drug candidate is in clinical phase I, with the ambition to initiate a phase II program during next year.

Karin Ekberg, CEO Umechrine Mood:

"We are delighted for the continued funding from current owners and for having attracted new financing from Kurma Biofund for our program. We expect that the present financing will enable us to pursue clinical Phase I and II studies.

Thierry Laugel, Managing Partner KLS Partners:

"Umechrine Mood is an exciting investment opportunity and a very innovative program that will provide great benefits to women suffering from PMDD. It is the first ever therapy developed specifically to treat PMDD and severe premenstrual symptoms and will address a very high medical need".

Furthermore, an extra shareholders meeting has elected Ola Flink as chairman, and Torbjörn Bäckström, Elias Eriksson, Alain Munoz, Thierry Laugel, and Otto Skolling as non-executive members the Board. Thereby, the company's experience from business development is strengthened, as is the clinical expertise in the area of female mental illness.

Torbjørn Bjerke, CEO Karolinska Development:

"Umechrine Mood is a company with great potential. Umechrine Mood now has the resources and conditions for developing its product to a point where it will be able to attract larger pharmaceutical companies to take on the program and continue its development through Phase III and to the market.

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TO THE EDITORS

About Umecrine Mood

Umecrine Mood develops novel products to treat the mental and physical symptoms associated with Premenstrual Dysphoric Disorder (PMDD) and severe Premenstrual Syndrome (PMS) caused by an endogenous CNS-active steroid derived from the corpus luteum of the ovary. The company portfolio includes newly discovered lead compounds and the selected drug candidate is a first-in-class compound that inhibits the provocateur to act on the emotional center of the brain. www.umecrine.se

About Kurma Biofund

Kurma Biofund is a venture capital fund dedicated to innovations in Life Sciences and Healthcare. The fund has a unique positioning based on financing assets with mid term realizations (3 to 5 years) for technology transfer and more mature projects. Kurma relies on high quality investment opportunities generated through a network of partnerships in France and abroad with leading research institutes, and a strong experienced team. Kurma Biofund is managed by KLS Partners in Paris. www.klspartners.com

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 Institutet Innovations AB, along with other cooperation agreements with leading Nordic universities, delivers a continuous flow of innovations.

Karolinska Development's 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