

Press release

Magnus Doverskog appointed as new CEO for Umecrine Cognition

Solna, February 1, 2012. Magnus Doverskog has been appointed as new CEO for Umecrine Cognition AB, one of Karolinska Development AB's portfolio companies. His most recent position was as CEO for the Biotechnology Company IMED AB in Stockholm.

Magnus Doverskog holds an MSc in Organic Chemistry and a PhD in Biotechnology from the Royal Institute of Technology (KTH) in Stockholm and conducted post-doctorial studies at the Department of Developmental Biology at the European Molecular Biology Laboratory (EMBL) in Heidelberg, Germany. Magnus also holds an MBA from the Stockholm University School of Business.

Magnus Doverskog succeeds Karin Ekberg who until now has been the CEO in both Umecrine Mood AB and Umecrine Cognition AB; she will now continue as full time CEO in Umecrine Mood. "I am very pleased to welcome Magnus and I think he will bring complementary experiences beneficial to the Umecrine Company Group", says Karin Ekberg.

Kenth Bergström, Chairman of the Board, Umecrine Cognition AB:

"With 18 years of scientific- and 12 years of industrial R&D experience, Magnus has broad knowledge from discovery and development projects of both small molecules and biologics. In addition to working as a medicinal chemist at Astra Pain Control he held various positions as senior scientist, project manager and associate director Biovitrum AB. Recruited to IMED AB in 2007 he has been responsible for the development of the company's fully human monoclonal antibodies working as project manager and later as CEO. Altogether, Magnus has the knowledge and experience we need in order to fully exploit the medical and commercial potential in Umecrine Cognition."

Magnus Doverskog, appointed CEO, Umecrine Cognition AB:

"I am very proud to have been appointed as CEO of Umecrine Cognition and thrilled to lead the experienced team towards clinical development aiming to commercialize the Company's unique technology. Alzheimer's disease causes the suffering of millions of patients and relatives throughout the world. Furthermore, with an aging of the world's population and the lack of effective treatments, the prevalence of the disease will increase substantially. This causes a large growing need for new mechanism-based therapies not only for disease modification but also for real-world improvement in cognitive and functional symptoms."

For further information, please contact:

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TO THE EDITORS

About Umecrine Cognition

Umecrine Cognition is a biotech company founded in 2006. The company is developing pharmaceuticals against early Alzheimer's disease and mild cognitive disorders.