



Press Release

Stockholm, June 29, 2010

Karolinska Development and Kurma Biofund to enter strategic partnership

Karolinska Development AB and Kurma Biofund have entered into a strategic partnership, with the purpose to identify co-investment opportunities in the life science area in the Nordic region and other selected parts of Europe.

The Karolinska Development and Kurma Biofund combination will increase the possibilities for early life science investments in world class science. The strategic Karolinska Development and Kurma Biofund partnership will further contribute to cross European investments.

Conny Bogentoft, CEO Karolinska Development;

“We are excited to broaden our co-investor network for early stage financing. With Kurma we also add a broader dealflow outside of Scandinavia and add a competent partner to our network.”

Thierry Laugel, joint Managing Partner Kurma Biofund;

“With Karolinska Development, Kurma is proud to add such an eminent group to the very selective network of partners around Europe. We are currently looking at a number of co-investment opportunities that would clearly exemplify the complementarities and synergies between our two groups.”



About Karolinska Development

Karolinska Development manages one of the largest portfolios of life science companies in Europe. Using a unique business model, the company cost efficiently guides the commercialization of world class life science innovations. Since its inception in 2003, Karolinska Development has built a portfolio of some 40 companies. Among the company's projects, 12 candidate drugs are undergoing clinical trials and it is estimated that a total of 21 substances have first-in-class potential.

www.karolinskadevelopment.com

About Kurma Biofund

Kurma Biofund is a new venture capital fund based in Paris and dedicated to innovations in Life Sciences and Healthcare. The fund has a unique positioning based on financing assets with near term realizations (3 to 5 years) for both technology transfer projects and mature projects. Kurma relies on very high quality investment opportunities generated through a network of partnerships in France and abroad with leading research institutes and a strong experienced team combining managing partners, venture partners and a strong network of scientific experts. Kurma Biofund I has closed a first round of financing of 50 million euros on the 24th November 2009.

www.kurmabiofund.com

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