



NEWS RELEASE

Axelar's AXL1717 to be presented at the American Association of Cancer Research (AACR) 102nd Annual Meeting in Orlando, Florida

Stockholm - Sweden – March 29, 2011. Axelar AB today announced that study results from the Phase I study evaluating AXL1717 for the treatment of squamous cell lung carcinoma will be presented at the American Association of Cancer Research annual meeting being held in Orlando, Florida. Axelar is part of the Karolinska Development portfolio of companies.

Poster presentation (abstract # 1276): "A novel targeted oral Insulin-like Growth Factor I (IGF-I) receptor inhibitor and its implications for patients with squamous cell lung carcinoma."

- Monday April 4, 2011 from 8:00 a.m. - 12:00 p.m.
- General poster session in exhibit hall A4-C, poster section 12.
- Abstract number 1276
- Lead author: Ekman, S.

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TO THE EDITORS

About Axelar

Axelar AB is a Swedish biotech company founded in 2003. The company is developing insulin-like growth factor-I (IGF-I) receptor inhibitors for treatment of cancer and other diseases. Axelar is part of the Karolinska Development portfolio of companies. www.axelar.se

About AXL1717

Axelar's lead compound, AXL1717 provides a novel treatment regimen for a wide range of cancers. AXL1717 is the first targeted oral small-molecule IGF-I receptor inhibitor with no effect on the insulin receptor. AXL1717 is presently undergoing phase I/II clinical trials and the compound combines a superior preclinical efficacy against numerous tumors with an excellent tolerability profile. Most tumor cells are dependent on the IGF-I receptor signal pathway and the IGF-I receptor is therefore regarded as a very promising target for cancer therapy. To date, there are no IGF-I receptor inhibitor drugs on the market.