



Axelar AB has presented Phase I/II data of AXL1717 at the American Society of Clinical Oncology (ASCO) Annual Meeting

STOCKHOLM, June 2, 2012. Axelar AB, a Karolinska Development AB portfolio company, today announced the release of a poster at The American Society of Clinical Oncology (ASCO) Annual Meeting with data from the Phase I/II trial of AXL1717 that was completed in 2011.

The poster entitled "A novel targeted oral insulin-like growth factor-I receptor (IGF-1R) inhibitor and its implications for patients with non-small cell lung cancer (NSCLC): A Phase I clinical trial." is available on the Axelar and Karolinska Development websites (www.axelar.se and www.karolinskadevelopment.com).

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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 the 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 potential treatment regimen for a wide range of cancers. AXL1717 is the first targeted oral small-molecule insulin-like growth factor I (IGF-I) receptor pathway inhibitor with no observable effect on the closely-related insulin receptor. Most tumor cells are dependent on the IGF-I receptor signal pathway and the IGF-I receptor is therefore regarded as a promising target for cancer therapy. To date, there are no IGF-I receptor inhibitor drugs on the market. Axelar is currently running a randomized phase II clinical trial with AXL1717 in non-small cell lung cancer patients. A first-in-man phase I/II clinical trial with AXL1717 including 49 patients has been completed demonstrating a good tolerability profile of the compound, in addition to its superior preclinical efficacy against numerous tumors.