



Axelar AB appoints Carl Harald Janson as CEO

STOCKHOLM, October 1, 2012. Axelar AB, a Karolinska Development AB portfolio company, announced today the appointment of Carl Harald Janson as new CEO.

"We are very pleased to have appointed Carl Harald Janson as our new CEO in Axelar AB", says Göran Pettersson, Chairman of Axelar. "Carl Harald has previously been a Member of the Board of Axelar. His broad experience in pharmaceutical development will be of great benefit to the company. Johan Harmenberg, CEO of Axelar since 2007, will continue as Chief Medical Officer."

"I am excited to lead the experienced team of Axelar and to continue the development of AXL1717. I look forward to take this potential novel cancer treatment to proof-of-concept", says Carl Harald Janson. "I am also very pleased that Johan Harmenberg will continue as Chief Medical Officer."

Carl Harald Janson also serves as CEO of Karolinska Developments fully owned oncology group KDev Oncology AB which includes Akinion Pharmaceuticals AB and GliGene AB. He previously worked as Vice President Portfolio Management at Karolinska Development from 2008 to 2011. He holds an MD and PhD from Karolinska Institutet and is a Certified European Financial Analyst (CEFA) from Stockholm School of Economics. Carl Harald has over 25 years of experience in medicine, pharmaceutical development and asset management at Astra Arcus, Danske Securities and Carnegie Investment Bank. He currently serves as Board Director of Clanotech AB and Akinion Pharmaceuticals AB.

For further information, please contact:

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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-1 (IGF-1) 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 1 (IGF-1) receptor pathway inhibitor with no observable effect on the closely-related insulin receptor. Most tumor cells are dependent on the IGF-1 receptor signal pathway and the IGF-1 receptor is therefore regarded as a promising target for cancer therapy. To date, there are no IGF-1 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.