

Promore Pharma AB elects Marianne Dicander Alexandersson as New Board Member and outlines plans for IPO

STOCKHOLM, SWEDEN, April 26, 2017 – Promore Pharma AB, a Swedish biopharmaceutical developer of therapeutic peptides, today announced the election of Marianne Dicander Alexandersson as new owner-independent board member, part of preparations as the company plans to extend an initial public offering later in 2017.

At Promore Pharma's Annual General Meeting on April 25, 2017, all current board members - Göran Pettersson (Chairman), Torsten Goesch, Satyendra Kumar, and Göran Linder - were re-elected. The board was expanded by the AGM's election of Marianne Dicander Alexandersson as a new, owner-independent, board member.

The company also announced that it is planning for an initial public offering at Nasdaq First North in Stockholm later in 2017 in order to broaden its shareholders base. The current main owners are Midroc New Technology AB, Rosetta Capital and PharmaResearch Products Ltd.

Promore Pharma is developing two pharmaceutical products, both in late stage clinical development: PXL01, for prevention of post-surgical adhesions, is planned to enter clinical phase III trials later this year, and LL-37, for treatment of venous leg ulcers, is being prepared for a clinical phase IIb trial.

"This year, 2017, is going to be a transformative year for Promore Pharma, and we are gratified that Marianne will join our team as a board member. I feel confident that she will provide a profound contribution to our strategic leadership as we are stewarding the company towards public ownership and at the same time advancing our R&D initiatives to the next stage", commented Jonas Ekblom, President of Promore Pharma.

Marianne Dicander Alexandersson has extensive experience in strategic management of life science companies. She previously held the position as CEO of Kronans Droghandel, The sixth AP fund, Global Health Partner and deputy CEO of Apoteket AB. At present, she serves in several other boards.

"Promore Pharma is a unique company, and it is thrilling for me to join it at this time of transition. As a small biotech, the company is in the rare position of having positive phase II clinical trial data on two advanced programs. With phase III trials in preparation, and subsequent commercialization, I am looking forward to bringing my experience to the team", Marianne Dicander Alexandersson said.

###

About Promore Pharma (www.promorepharma.com)

Promore Pharma is a biopharmaceutical company specialized in the development of therapeutic peptides for the bioactive wound care market. The company's aim is to develop two first-in-category products for indications with very few efficacious prescription pharmaceuticals, addressing high unmet medical need. Promore Pharma has two projects, PXL01 and LL-37, in late stage clinical phase. PXL01, that will be used to prevent post-surgical adhesions and scars, is being prepared for clinical phase III-studies on patients performing tendon repair surgery in the hand and LL-37 is prepared for a clinical phase IIb study on patients with venous leg ulcers. The product candidates can also be envisioned for other indications, such as preventing dermal scarring and treatment of diabetic foot ulcers. Rosetta Capital, Midroc New Technology and PharmaResearch Products Ltd are the main investors in Promore Pharma.

Contact

Jonas Ekblom

President, Promore Pharma

Tel: [+1] 714 369 0478

E-mail: jonas.ekblom@promorepharma.com

Press contacts:

Cord communication, Stockholm

Lars Wahlström, + 46 73 434 0771

Mikael Widell, +46 70 311 9960