



## **Cortendo Announces Notice of Extraordinary General Meeting**

**February 27, 2015 -- Radnor, Penn., U.S. and Göteborg, Sweden -- [Cortendo AB](#)** [ticker: CORT on NOTC-A], a global biopharmaceutical company focused on orphan endocrine disorders, today announced that an Extraordinary General Meeting will be held on Tuesday, March 17, 2015, in Göteborg, Sweden.

### **Notice of Extraordinary General Meeting in Cortendo AB (publ)**

**The shareholders in Cortendo AB (publ), corp. id. no. 556537-6554, (the "Company"), are invited to participate in the extraordinary general meeting of shareholders to be held on Tuesday, March 17, 2015, 16:00 CET at Mannheimer Swartling Advokatbyrå, Östra Hamngatan 16, SE-411 09 Göteborg.**

Shareholders who wish to participate in the general meeting must be registered in the shareholders' register held by Euroclear Sweden AB no later than at the time of the record day Wednesday, March 11, 2015 and should notify the Company not later than March 11, 2015 by e-mail to [jennie.blomquist@cortendo.com](mailto:jennie.blomquist@cortendo.com). The registration should include name, personal or corporate identity number, address and phone number. Powers of attorney, certificates of registration and other authorisation documents shall be available at the meeting and it is advised that they are submitted to the company in advance of the meeting. Powers of attorney must be available at the meeting in the original.

Shareholders who are registered as nominee shareholders must, to be allowed to participate in the meeting, ensure that they are personally registered in the register held by Euroclear Sweden AB. In order to make this registration as per the record day, March 11, 2015, it is advised that the shareholder contacts its bank or administrator in due time ahead of such date.

Shareholders who are registered in the Norwegian Verdipapirsentralen must, in order to be allowed to participate in the meeting, be temporarily registered as shareholders in the register held by Euroclear Sweden AB. Such shareholders must notify DNB Bank ASA of their intention under the address, DNB Bank ASA, Registrars Dept, PO Box 1600 Sentrum, 0021 Oslo or by telefax (+47) 24050256 or by e-mail to [vote@dnb.no](mailto:vote@dnb.no) at the latest on March 9, 2015 at 12:00 CET so that there is time for DNB Bank ASA to make sure that the shareholder is registered in the shareholders' register held by Euroclear Sweden AB on the record date, March 11, 2015.

**Agenda**

Proposed agenda of the meeting

1. Opening of the meeting
2. Election of chairman of the meeting
3. Establishment and approval of the voting list
4. Approval of the agenda of the meeting
5. Election of one or two persons to approve the minutes
6. Determination of whether the meeting has been duly convened
7. Election of new board members
8. Resolution on compensation to the board members
9. Closing of the meeting

**The nomination committee's proposals****Item 7**

The nomination committee proposes that the general meeting, for the period until the end of the next annual general meeting, elects John Johnson as new chairman of the board of directors and Richard Kollender as new board member of the company, instead of H Joseph Reiser and Ernest Eichenberg III, who have decided to resign from the board.

John Johnson has more than 30 years of biopharmaceutical industry experience, including multiple chief executive officer and executive management roles at leading global organizations, including Johnson & Johnson, Eli Lilly & Company, ImClone and Pfizer, Inc. He also has extensive board experience in the biopharmaceutical industry and currently serves as a member of the board of directors of Cembra Pharmaceuticals, Inc., Histogenics Corporation, Portola Pharmaceuticals, Inc., and Sucampo Pharmaceuticals, Inc. He previously served as chairman of Dendreon Corporation and Tranzyme Pharma and also served as a member of the board of directors of several prominent industry organizations such as Pharmaceutical Research and Manufacturers of America (PhRMA), the Health Section Governing Board of Biotechnology Industry Organizations (BIO), and BioNJ.

Richard Kollender, who is trained as a certified public accountant, has significant biopharmaceutical experience in executive management, venture capital and as a director on public and private company boards. Currently he is the chairman of Rapid Micro Biosystems and a director for Celator Pharmaceuticals and Tarsa Therapeutics. His prior board experience includes Insmmed, Nupathe, Corridor Pharmaceuticals, Precision Therapeutics, TargetRx and Transport Pharmaceuticals. In addition, he serves on the board of directors of PACT (Greater Philadelphia Alliance for Capital and Technologies), on the public policy committee for Pennsylvania Bio, and is an adjunct faculty member at Lehigh University.

**Item 8**

The nomination committee proposes that the meeting decides that the board members are compensated according to the following:

H Joseph Reiser

Amending the resolution taken by the annual general meeting 2014, a compensation of NOK 300 000 shall be paid for the period from the annual general meeting 2014 up until the extraordinary general meeting on March 17, 2015.

Ernest Eichenberg III

Amending the resolution taken by the annual general meeting 2014, a compensation of NOK 175 000 shall be paid for the period from the annual general meeting 2014 up until the extraordinary general meeting on March 17, 2015.

Other board members

Amending the resolution taken by the annual general meeting 2014, a compensation of USD 75 000 per year to the chairman of the board and USD 35 000 per year to regular board members shall be paid *pro-rata* for the period from the extraordinary general meeting on March 17, 2015, up until the annual general meeting 2015. For the avoidance of doubt, the resolution on compensation taken by the annual general meeting 2014 shall be applied for the period from the annual general meeting 2014 up until the extraordinary general meeting on March 17, 2015 (except in respect of H Joseph Reiser and Ernest Eichenberg III).

**Information at the meeting**

Upon request by a shareholder and with the limitations under Chapter 7 Section 32 of the Swedish Companies Act, the board of directors and the CEO shall provide information on circumstances which may affect the assessment of a matter on the agenda.

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Partille in February 2015  
Cortendo AB (publ)  
The Board of Directors

The full detailed notice of the extraordinary general meeting in the Swedish language will be available on the company's website, [www.cortendo.com](http://www.cortendo.com) in the investor section under heading "Press releases".

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### **About Cortendo AB**

Cortendo AB (publ) is a global biopharmaceutical company incorporated in Sweden and based in the United States. The Company's strategic focus is to be the global leader in commercializing innovative medicines for orphan endocrine disorders. Cortendo is leading the way in the field of cortisol inhibition through the investigational drug, COR-003 (levoketoconazole), currently being studied in the global Phase 3 SONICS trial for the treatment of Cushing's syndrome. COR-003 (levoketoconazole) has received orphan designation from both the European Medicines Agency (EMA) and the U.S. Food and Drug Administration (FDA). The Company's intent is to independently commercialize its Orphan/Endocrine assets in key global markets and partner non-strategic product opportunities, such as diabetes, at relevant development stages.

### **Risk and Uncertainty**

The development of pharmaceuticals carries significant risk. Failure may occur at any stage during development and commercialization due to safety or clinical efficacy issues. Delays may occur due to requirements from regulatory authorities, difficulties in recruiting patients into clinical trials due to physician or patient preferences or competing products, not anticipated by the Company. There is no assurance that Cortendo will receive marketing and regulatory approvals necessary to commercialize or produce COR-003 (levoketoconazole) or other products. Regulatory approvals may be denied, delayed, limited or revoked.

The commercial success of COR-003 (levoketoconazole), if approved in a territory, cannot be predicted with certainty. In addition, Cortendo may face the risk of interrupted supply of COR-003 for clinical or commercial use from the subcontractors Cortendo has contracted.

### **Cortendo Forward-Looking Statements**

*This press release contains forward-looking statements concerning Cortendo that involve a number of risks and uncertainties. All statements other than statements of historical facts included in this press release, including, without limitation, statements regarding the Company's future financial position, strategy, anticipated investments, costs and results, plans, projects to enhance efficiency, outcomes of products development, future capital expenditures, liquidity requirements and objectives of management for future operations, may be deemed to be forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements or industry results to be materially different from those contemplated, projected, forecasted, estimated or budgeted, whether expressed or implied, by these forward-looking statements. Given these risks and uncertainties, investors should not place any undue reliance on forward-looking statements as a prediction of actual results. None of these forward-looking statements constitutes a guarantee of the future occurrence of such facts and data or of actual results. These statements are based on data, assumptions and estimates that the Company believes are reasonable. The forward-looking statements contained in this document are made only as of the date hereof. The Company expressly disclaims any obligation or undertaking to release publicly any updates of any forward-looking statements contained in this press release to reflect any change in its actual*

*results, assumptions, expectations or any change in events, factors, conditions or circumstances on which any forward-looking statement contained in this press release is based.*

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