



Cortendo Announces Plans to Redomicile the Cortendo Group's Parent Company from Sweden to Ireland By Means of an Exchange Offer

August 3, 2015 – Göteborg, Sweden and Trevose, Pa., USA – Cortendo AB (publ) [ticker: CORT on NOTC-A] (the "Company") today announced its intention to relocate the parent company of the Cortendo group from Sweden to Ireland. The Company is contemplating effecting such redomiciliation through an exchange offer in which Cortendo plc, a newly incorporated Irish public limited company incorporated on behalf of the Company, would offer to acquire any and all issued ordinary shares of the Company in exchange for beneficial interests in ordinary shares of Cortendo plc in the form of depositary receipts (or, in the case of certain holders located in the United States, in exchange for cash, as further described below).

In the event such exchange offer is made, and should it be successfully completed, such offer would result in Cortendo plc becoming the ultimate parent company of the Cortendo group, and the Company becoming a subsidiary of Cortendo plc. It is anticipated by the Company that the redomiciliation from Sweden to Ireland will have the effect of facilitating tax-efficient allocations of capital within the Cortendo group and permitting tax-efficient returns of capital to shareholders. Furthermore, the board of directors expects that certain features of Irish company law will enable the Cortendo group to operate more flexibly and efficiently.

The launch of the exchange offer is contingent upon approval by the Central Bank of Ireland of a prospectus that will set out the terms of the exchange offer and that will be mailed to all eligible Company shareholders with known addresses. The prospectus will also be made available on the Company's website at www.cortendo.com. Holders of the Company's shares located in the United States who are accredited investors (as such term is defined in Rule 501(a) of Regulation D promulgated under the U.S. Securities Act of 1933, as amended (the "Securities Act")) will be offered an exchange through a private placement, while holders of the Company's shares located in the United States who are non-accredited investors will be offered cash instead of securities. Holders of the Company's shares located outside of the United States will be offered an exchange in accordance with Regulation S under the Securities Act. The exchange offer will be conditional on the acceptance of the exchange offer by holders representing more than 90% of the outstanding shares in the Company.

Disclaimers

The information contained herein shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of the securities referenced herein in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities law of any such jurisdiction. In particular, the securities referenced in this press release have not been, and will not be, registered under the

Securities Act or under the securities laws of any U.S. state. The securities to be offered in the exchange offer, should it be successfully completed, may only be offered or sold (1) outside the United States to eligible holders in offshore transactions in accordance with Regulation S under the Securities Act or (2) within the United States to U.S. accredited investors in accordance with Section 4(a)(2) of the Securities Act and under Rule 506(c) promulgated thereunder or another exemption from registration requirements of the Securities Act. Cortendo plc does not intend to register any portion of the offering described in this press release in the United States or conduct a public offering of such securities in the United States.

Neither this press release nor any copy of it may be released in any jurisdiction in which such distribution would be unlawful or would require registration of securities or other measures. The distribution of this announcement into other jurisdictions may be restricted by law and persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions.

Any offering of securities will be made to investors in any EEA Member State by means of a prospectus (prepared in compliance with the laws of Ireland) as further described in this press release. This document is a press release and not a prospectus for purposes of Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive") or the securities law of any other jurisdiction, including but not limited to, the United States. Investors should not subscribe for any securities referred to in this press release except on the basis of information contained in the prospectus to be published in connection with the exchange offer. In any EEA Member State other than Ireland and Norway that has implemented the Prospective Directive, this press release is only addressed to and is only directed at investors who can receive the exchange offer without an approved prospectus in such EEA Member state.

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this press release, including statements regarding approval of the prospectus relating to the exchange offer by the relevant regulatory authorities and the initiation, execution, success and consequences of the exchange offer are forward-looking statements. These statements relate to future events and involve known and unknown risks, uncertainties and other factors which may cause the Company's or the Cortendo group's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. The words "anticipate," "assume," "believe," "contemplate," "continue," "could," "estimate," "expect," "goal," "intend," "may," "might," "objective," "plan," "potential," "predict," "project," "positioned," "seek," "should," "target," "will," "would," or the negative of these terms or other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are based on current expectations, estimates, forecasts and projections and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors.

Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements made in this press release. As a result, any or all of the forward-

looking statements in this press release may turn out to be inaccurate. The Company or the Cortendo group may not actually achieve the plans, intentions or expectations disclosed in these forward-looking statements, and investors should not place undue reliance on these forward-looking statements. Moreover, the Company operates in a highly competitive and rapidly changing environment in which new risks often emerge. It is not possible for the Company's management to predict all risks, nor can the Company assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements the Company may make. The Company's forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments the Cortendo group may make.

The forward-looking statements contained in this press release are made as of the date of this press release, and we do not assume any obligation to update any forward-looking statements except as required by applicable law.

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