

## Press release

### **DuoCort inks deal to sell Plenadren®**

*Helsingborg, Sweden 27<sup>th</sup> October 2011– DuoCort AB announces it has signed a definitive agreement to sell DuoCort Pharma AB and its orphan drug Plenadren® to the biopharmaceutical company ViroPharma Incorporated. Plenadren® is a new treatment for adrenal insufficiency, also called Addison´s disease. The total potential deal value exceeds one billion SEK of which 220 million SEK will be paid by ViroPharma on closing.*

Plenadren® is the first true innovation in over 50 years in the treatment of adrenal insufficiency. Developed by DuoCort Pharma, Plenadren® is a dual release hydrocortisone replacement therapy designed to better mimic the normal physiological cortisol serum profile, in order to improve outcomes for patients suffering from adrenal insufficiency. In July this year, the European Medicines Agency issued a positive opinion recommending marketing authorization of Plenadren® for the treatment of adrenal insufficiency in adults. A final positive decision by the EU commission is expected this quarter.

On approval of Plenadren®, ViroPharma will acquire DuoCort Pharma AB for an upfront payment of 220 million SEK, and potential additional aggregate consideration of 860 million SEK. Of that, 160 million SEK relates to specific regulatory milestones and the remaining are commercial milestones based on the success of the product. Thus, the deal has a total potential value of over 1 billion SEK to DuoCort AB.

DuoCort Pharma developed Plenadren® over a period of seven years. Clinical trials were performed in collaboration with a number of Swedish University Hospitals. The project was initiated by and has been managed within PULS, a private incubator and financier of early stage life science projects, based in Sweden.

Jacob Kaluski, Chairman of DuoCort AB and DuoCort Pharma AB, says "We are very pleased that ViroPharma is acquiring DuoCort Pharma and the global product rights for Plenadren®. The product is in good hands with ViroPharma which is an international company committed to providing therapies to patients with serious conditions, who lack effective treatment options. DuoCort is a good example of how a small Swedish company can develop a treatment which has the potential to be world-leading and also give a good return on investment to those who believed in and invested in the development of Plenadren® from the start in 2004".

Evli Bank, Sweden, were financial advisors to DuoCort AB during the transaction.

### About Adrenal insufficiency

Adrenal insufficiency (cortisol deficiency) is a rare, life-threatening disease that affects patients in their active years. To survive, patients suffering from this disease need lifelong replacement therapy with hydrocortisone. Treatment of adrenal insufficiency involves replacing, or substituting, the hormones that the patient's own adrenal glands are not producing. Cortisol is replaced using hydrocortisone, the synthetic form of cortisol. There are different types of adrenal insufficiency: primary adrenal insufficiency, also called Addison's disease, secondary adrenal insufficiency and CAH- congenital adrenal hyperplasia.

### About DuoCort AB

DuoCort AB is a drug development company focused on improving glucocorticoid therapy. DuoCort's wholly owned subsidiary, DuoCort Pharma has developed Plenadren<sup>®</sup>, an improved glucocorticoid replacement therapy for patients with adrenal insufficiency, which is a rare disease. DuoCort Pharma has orphan drug designations in EU, Switzerland and the USA for Plenadren<sup>®</sup>. Plenadren<sup>®</sup> is a once daily, dual-release hydrocortisone oral tablet. It has an outer layer that releases the drug immediately and an inner core that releases the drug over the day. The tablets come in both 5 mg and 20 mg strengths. For more information please visit [www.duocort.com](http://www.duocort.com)

DuoCort AB is a project company of the life science incubator PULS. For more information visit [www.pulsinvest.se](http://www.pulsinvest.se).

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