

Report from the Annual General Meeting of Promore Pharma AB held on 16 May 2018

STOCKHOLM, 16 May, 2018 – Promore Pharma AB held its AGM on Wednesday, 16 May 2018. The main resolutions passed at the meeting were as follows.

More detailed information about the contents of the resolutions may be obtained from the complete notice of the AGM and the complete proposals. The notice and complete proposals are available on the Company's website, www.promorepharma.com.

Adoption of balance sheets and profit and loss accounts

It was resolved at the meeting to adopt the profit and loss account and balance sheet, as well as the consolidated profit and loss account and consolidated balance sheet for the financial year 2017.

Allocation of loss

It was resolved, in accordance with the proposal by the Board, that the unappropriated income of SEK 70,079,540 shall be carried forward.

Discharge from liability

The meeting discharged the directors and the CEO from liability for the financial year 2017.

Directors and auditors

Marianne Dicander Alexandersson, Torsten Goesch, Satyendra Kumar, Göran Linder and Göran Pettersson were re-elected as directors. Göran Pettersson was re-elected Chairman of the Board.

Ola Spinnars was reappointed as auditor and Jonas Forsberg as alternate.

It was decided that the total fee of SEK 700,000 remain unchanged for the period until the end of the next AGM, comprising SEK 250,000 for the Chairman of the Board, SEK 150,000 each for independent directors and SEK 100,000 each for directors employed by principal shareholders of the Company.

Fees will be paid to the auditor in accordance with approved invoices.

For additional information, please contact

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Promore Pharma in brief:

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 where very few efficacious prescription pharmaceuticals are available, thus, addressing high unmet medical needs. Promore Pharma's two projects, PXL01 and LL-37, are in late stage clinical phase. PXL01, that will be used for prevention of post-surgical adhesions and scars, is being prepared for clinical Phase III-studies in patients undergoing tendon repair surgery in the hand. LL-37 is being

prepared for a clinical Phase IIb study in patients with venous leg ulcers. The product candidates can also be deployed for other indications, such as preventing dermal scarring and treatment of diabetic foot ulcers. The company is listed on Nasdaq First North with Redeye AB as Certified Adviser.