



PRESS RELEASE

Moberg Pharma and Colep enters Development agreement for late-stage development of MOB-015

STOCKHOLM, November 3, 2015. Moberg Pharma AB (OMX: MOB) today announced that Moberg Pharma and Colep – a leading global player in the consumer goods packaging and contract manufacturing industries – entered a Development Agreement for MOB-015 – a novel topical formulation of terbinafine for onychomycosis (nail fungus).

Under the agreement, Colep's Healthcare Division will share funding by conducting a pharmaceutical development program which will include scale-up of manufacturing processes, stability programs and supply of clinical trial material for the Phase 3 program for MOB-015 as well as the documentation required to file for marketing authorization in the U.S. and EU. Moberg has appointed Colep the exclusive commercial supplier of MOB-015 for the agreed territories. Moberg will own all data and documentation generated from the pharmaceutical development program and plans to initiate a clinical phase 3 program in 2016. The parties will enter a supply agreement for a subsequent commercial phase building on synergies from other products that Colep currently manufactures for Moberg. Financial terms were not disclosed.

"We are excited to further build on the synergies being generated from our current collaboration with Colep. This agreement leverages Colep's expertise and manufacturing capabilities for the late-stage development and subsequent commercialization of MOB-015. For Moberg, this agreement reduces our development expenses for phase 3 and establishes an attractive supply cost for the commercial phase. Forming innovative partnership models supports Moberg's commitment to bringing novel treatments to patients in underserved niches, and further advances our vision to become the leading player in onychomycosis," said Peter Wolpert, CEO of Moberg Pharma AB.

"We are delighted to expand our successful collaboration with Moberg Pharma to now include MOB-015. We decided to co-invest in the project based on the significant market potential for MOB-015 as well as the strong track record established by the other Moberg products Colep currently manufactures," said Ludwig Bastiaansen, Managing Director, Healthcare Division, Colep.

Colep Healthcare Division provides dedicated manufacturing (filling and packing) capabilities, for pharmaceuticals, medical devices and high-end applications.

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About MOB-015 and Onychomycosis

Approximately 10% of the general population suffer from onychomycosis and a majority of those afflicted go untreated. The prescription market is growing rapidly after recent introduction of new topical treatments in North America and Japan. Moberg Pharma expects the U.S. market alone to exceed \$2 billion by 2020 and estimates the peak sales potential for MOB-015 to be in the range of \$250-\$500 million.

MOB-015 is a patented topical formulation of terbinafine building on Moberg Pharma's experience from the OTC market. Oral terbinafine is the gold standard for treating onychomycosis, but associated with safety issues including drug interactions and liver injury. Prior to MOB-015, developing a topical terbinafine treatment without the safety issues of oral terbinafine has been highly desirable, but unsuccessful due to insufficient delivery of the drug through the nail.

In a recent Phase II study, MOB-015 demonstrated delivery of high microgram levels of terbinafine into the nail, as well as through the nail plate into the nail bed. Mycological cure of 54% and significant clear nail growth was observed in patients who completed the recent phase II study. The results are remarkable, particularly taking into account that the majority of the patients had severely affected nails – on average ca 60% of the nail plate was affected by the infection.

About this information

Moberg Pharma discloses this information pursuant to the Swedish Securities Markets Act and/or the Financial



Instruments Trading Act. The information was submitted for publication at 8.30 am (CET) on November 3, 2015.

About Moberg Pharma, www.mobergpharma.com

Moberg Pharma AB (publ) is a rapidly growing Swedish pharmaceutical company with OTC sales operations in the U.S. and a distributor network in more than 40 countries. The company's portfolio includes the OTC brands Kerasal[®], Kerasal Nail[®], Balmex[®], Domeboro[®], Jointflex[®], Vanquish[®], and Fergon[®]. Kerasal Nail[®] (Emtrix[®] or Nalox[™] in certain markets) is a leading OTC treatment of nail disorders in the U.S., Canada and several EU markets and is currently being launched in Southeast Asia. The company is growing organically as well as through acquisitions. Internal development programs focuses on innovative drug delivery of proven compounds and include two clinical stage assets, MOB-015 (onychomycosis) and BUPI (pain management in oral mucositis). Moberg Pharma has offices in Stockholm and New Jersey and the company's shares are listed on the Small Cap list of the NASDAQ OMX Nordic Exchange Stockholm (OMX: MOB).

About Colep, www.colep.com

Colep, a RAR Group company, is a leading global player in the consumer goods packaging and contract manufacturing industries. With a turnover of around 512 million euros, Colep employs about 3 800 people in Portugal, Brazil, Germany, Mexico, Poland, Spain, the United Arab Emirates and the United Kingdom. As part of "ACOA, the Alliance of Colep & One Asia", Colep offers customers a global supply network.