



PRESS RELEASE NOVEMBER 20<sup>th</sup>, 2012

## **RESOLUTIONS FROM EXTRAORDINARY GENERAL MEETING IN MOBERG DERMA AB (PUBL) HELD ON NOVEMBER 19, 2012**

### **Approval of the acquisition of Alterna LLC and authorization for the Board of Directors to execute a share issue in kind as part of the purchase consideration in the acquisition of Alterna LLC**

As previously announced, Moberg Derma (publ) has on 24 October, 2012 entered into an agreement to acquire all shares in Alterna LLC ("Alterna"). Under the agreement, the acquisition of Alterna was conditional upon approval by the shareholders of Moberg Derma and authorization for the Board of Directors to execute the share issue in kind. The extraordinary general meeting resolved to approve the Board's decision to acquire Alterna and to authorize the execution of a share issue in kind of up to 825,652 shares as part of the purchase consideration. The sellers have undertaken not to sell, transfer, pledge or otherwise dispose of the shares in Moberg Derma for a period of twelve months after completion of the acquisition.

### **Changes to the Board of Directors**

The extraordinary general meeting resolved to increase the number of Board Members to eight (8), with no deputies. George Aitken-Davies, partner and founder of Altaris Capital Partners, was elected as new Board Member. It was also decided that no directors' fee shall be paid to George Aitken-Davies. The Meeting's resolution regarding changes to the Board as set out above is conditional and become effective upon closing of Moberg Derma's acquisition of the shares in Alterna.

### **Resolution on employee stock option plan 2012:2, directed issue of warrants for the fulfillment of commitments in the employee stock option plan and approval of the transfer of warrants to senior executives**

In accordance with the Board's proposal, the extraordinary general meeting resolved to introduce stock option program 2012:2 directed to two senior managers of Alterna who will assume management positions in the Group. The terms of the program essentially corresponds to the conditions of existing incentive programs for other employees of the company.

In order to secure the company's commitments under the employee stock option plan, the Meeting resolved on an issue of a maximum 126,813 warrants to the company's wholly-owned subsidiary Moberg Derma Incentives AB, whereof some of the warrants are intended to hedge the costs (mainly social security contributions or corresponding taxes) that may arise from the employee stock option plan. In addition, the Meeting resolved to approve that the subsidiary is entitled to transfer warrants or shares in the company to the participants in the employee stock option plan, or otherwise dispose of the warrants, in order to secure Moberg Derma's commitments and costs in connection with the employee stock option plan.

In the event that all warrants issued in respect of employee stock option plan 2012:2 are used to subscribe for new shares, the company's share capital will increase by SEK 12 681,30. This is equivalent to a dilution of approximately 1.2 per cent of the shares and votes in the company after the issue in kind as described above.

### **Authorization of share issue**

The Meeting resolved, in accordance with the proposal of the Board of Directors, to authorize the Board of Directors to, within the scope of the articles of association, with or without deviation from the shareholders' preferential right, on one or several occasions during the period until the next Annual General Meeting, resolve to increase the company's share capital by issuing new shares in the company. The total number of shares issued in accordance with this authorization may be equivalent to a maximum of ten per cent of the shares in the company at the time of the extraordinary general meeting held on November 19, 2012.

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#### **About this information**

Moberg Derma discloses this information pursuant to the Swedish Securities Markets Act. The information was submitted for publication at 8.00 am (CET) on November 20, 2012.

#### **About Moberg Derma**

Moberg Derma AB (publ), based in Stockholm, develops patented topical pharmaceuticals for the treatment of common disorders through the use of innovative drug delivery. The company's products are based on proven compounds, which reduce time to market, development costs and risk. Moberg Derma's first product Nalox™/Emtrix® - for nail disorders - became the Nordic market leader directly after launch in the autumn of 2010 and international launch is ongoing. The portfolio ranges from approved and launched products to projects in the preclinical and clinical phase. The shares of Moberg Derma are quoted on the Small Cap list of the NASDAQ OMX Nordic Exchange Stockholm. For further information, please visit: [www.mobergderma.com](http://www.mobergderma.com)