



PRESS RELEASE

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Karo Intressenter's proposals ahead of the Extraordinary General Meeting in Karo Pharma on 14 February 2019

EQT VIII¹ through Karo Intressenter AB ("Karo Intressenter") proposes, ahead of the Extraordinary General Meeting in Karo Pharma Aktiebolag ("Karo Pharma") on 14 February 2019 that the Board Member Håkan Åström is reelected and that Bo Jesper Hansen, Erika Henriksson, Vesa Koskinen, Christoffer Lorenzen and Åsa Riisberg are elected as new Board Members with Bo Jesper Hansen as Chairman of the Board.

Karo Pharma has, at the request of Karo Intressenter, convened an Extraordinary General Meeting at 15:00 on 14 February 2019 to, inter alia, consider the election of a new Board of Directors. Karo Intressenter, which is the main shareholder of Karo Pharma and holds approximately 63 per cent of the total number of outstanding shares and votes in the company, proposes that the Board of Directors shall consist of six Board Members without any deputies, that the Board Member Håkan Åström is reelected, and that Bo Jesper Hansen, Erika Henriksson, Vesa Koskinen, Christoffer Lorenzen and Åsa Riisberg are elected as new Board Members with Bo Jesper Hansen as Chairman of the Board. Bo Jesper Hansen has indicated that he, due to his other assignments, would be willing to serve as interim Chairman of the Board until the end of the next Annual General Meeting, after which he would be available for a position as ordinary board member and vice Chairman of the Board. Marianne Hamilton, Thomas Hedner and Per-Anders Johansson will resign, and the Board of Directors will therefore, in case the Extraordinary General Meeting resolves in accordance with the proposal, consist of Bo Jesper Hansen, Erika Henriksson, Vesa Koskinen, Christoffer Lorenzen, Åsa Riisberg and Håkan Åström until the end of the next Annual General Meeting.

At the Annual General Meeting 2018, it was resolved that the remuneration should be SEK 200,000 for each Board Member and SEK 500,000 for the Chairman of the Board. Karo Intressenter proposes that the remuneration for each Board Member as well as the remuneration for the Chairman of the Board shall remain unchanged until the end of the next Annual General Meeting, and that the remuneration shall be distributed pro rata between the resigning Board Members and the newly elected Board Members in relation to the amount of time the position was held. The proposal means that Håkan Åström, for the period as Chairman of the Board, shall receive remuneration equal to the amount determined by the Annual General Meeting for the Chairman of the Board (calculated pro rata for the period) and that he, for the period from the day of the Extraordinary General Meeting until the end of the next Annual General Meeting, shall receive remuneration equal to the amount determined for the other Board Members (calculated pro rata for the period).

¹ The fund known as EQT VIII, comprising of EQT VIII SCSp acting by its alternative investment fund manager (gestionnaire), EQT Fund Management S.à r.l. EQT Fund Management S.à r.l. is a private limited liability company (*société à responsabilité limitée*), incorporated and existing under Luxembourg law, having its registered office at 26A, Boulevard Royal, L-2449 Luxembourg, registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B 167.972, acting as manager (*gérant*) of EQT VIII SCSp, a Luxembourg special limited partnership (*société en commandite spéciale*) with its registered office at 26A, Boulevard Royal, L-2449 Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B 217.293.

Information regarding the Board Members proposed for new election

Bo Jesper Hansen, born in 1958, holds an MD PhD from the University of Copenhagen, and is, inter alia, Chairman of the Board of Laborie Inc. and vice Chairman of the Board of Orphazyme A/S. Previously, Bo Jesper Hansen was Executive Chairman of the Board of SOBI AB, Chairman of the Board of Topotarget A/S, Karolinska Development AB, and Ablynx NV, board member of Hyperion Therapeutics Inc. and Gambro AB, and served as CEO of Swedish Orphan International AB. Bo Jesper Hansen is independent in relation to Karo Pharma and its management as well as in relation to the company's major shareholders. Bo Jesper Hansen does not hold any shares in Karo Pharma.

Erika Henriksson, born in 1981, has studied business administration at the Stockholm School of Economics and is, inter alia, a board member of Eton and Director at EQT Partners and has previously been a board member of AcadeMedia and Scandic Hotels Group. Erika Henriksson is independent in relation to Karo Pharma and its management, but is not independent in relation to the company's major shareholders. Erika Henriksson does not hold any shares in Karo Pharma.

Vesa Koskinen, born in 1979, holds a M.Sc. (Econ.) from the Helsinki School of Economics and is, inter alia, Partner at EQT Partners and board member of Terveystalo Oyj, Touhula Oy and kfzteile24 GmbH. Previously he has been, inter alia, a board member of Roeser Group GmbH and Swiss Smile AG. Vesa Koskinen is independent in relation to Karo Pharma and its management, but is not independent in relation to the company's major shareholders. Vesa Koskinen does not hold any shares in Karo Pharma.

Christoffer Lorenzen, born in 1975, has studied marketing at Copenhagen Business School and is, inter alia, an Executive Vice President and a member of the Executive Board of Chr. Hansen Holding A/S, a board member of Hamlet Protein and vice Chairman of the Board of European Food & Feed Cultures Association. He has previously been Head of Corporate Strategy at H. Lundbeck A/S. Christoffer Lorenzen is independent in relation to Karo Pharma and its management as well as in relation to the company's major shareholders. Christoffer Lorenzen does not hold any shares in Karo Pharma.

Åsa Riisberg, born in 1974, holds a M.Sc in Financial Economics and Business Administration from Stockholm School of Economics and a major in International Business from Haute Etudes Commerciales (HEC) in Paris. She is a Partner at EQT Partners and a member of the Partners Committee at EQT. She has previously been a board member of, inter alia, Terveystalo Oyj, HTL-STREFA S.A., Atos Medical AB and Aleris AB. Åsa Riisberg is independent in relation to Karo Pharma and its management, but is not independent in relation to the company's major shareholders. Åsa Riisberg does not hold any shares in Karo Pharma.