

Umecrine Cognition announces the recruitment of Anders Karlsson as new CEO

SOLNA – August 10, 2022. Umecrine Cognition AB today announces that its Board of Directors has appointed Anders Karlsson as new CEO. He succeeds Magnus Doverskog, who will move on to a position as Chief Scientific Officer of the company. The purpose of the recruitment is to strengthen and broaden the management team with additional expertise in business development and commercialization for the next phase of the company's development. Anders Karlsson will assume the position of CEO on 1 September 2022.

Anders Karlsson, born in 1964, is currently CEO of the biotechnology company IdoGen AB (Nasdaq First North Growth Market). He has extensive experience from executive roles and board assignments in the Swedish and international life science industry. After having been CEO of Novartis' Norwegian operations and responsible for the commercialization of CNS drugs, he has held the role of CEO at the medical technology companies Absorber, Olerup International, Olerup SSP, and Allenex (Nasdaq Small Cap). He has also been responsible for the global operations outside the US of the diagnostics company CareDx Inc., listed on Nasdaq in New York. Anders Karlsson holds an MBA from Henley Business School, University of Reading in the UK, and management degrees from London Business School and Harvard.

"We are very pleased to have been able to attract Anders Karlsson to the role of CEO. Through this change of baton, additional resources and expertise are added to the management team, enabling Magnus Doverskog, after ten successful years as CEO, to focus fully on the company's research and development activities," comments Viktor Drvota, Umecrine Cognition's Chairman of the Board.

"I welcome Anders Karlsson to Umecrine Cognition and look forward to a productive collaboration, where I will be focusing on developing the company's core assets and on strategic initiatives as we continue to take the company to the next level," said Magnus Doverskog, Umecrine Cognition's current CEO and future Chief Scientific Officer.

"I am deeply impressed by the scientific excellence and commercial potential of Umecrine Cognition's drug projects and look forward to continuing to drive the company towards new successes together with Magnus Doverskog and the rest of the team," comments Anders Karlsson, incoming CEO of Umecrine Cognition.

Umecrine Cognition's drug candidate golexanolone is being developed in the indications of primary biliary cholangitis (PBC) and hepatic encephalopathy (HE; liver coma). Golexanolone belongs to a new class of drugs that modulate the activity of the GABAA receptor in order to counteract cognitive impairment associated with liver disease and associated inflammation of the brain. The company has recently applied for approval to start a Phase 2 clinical trial of golexanolone in patients with primary biliary cholangitis.

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About Umecrine Cognition AB

Umecrine Cognition's golexanolone (aka GR3027) represents a first-in-class orally active product designed to normalize GABA-ergic transmission, of which allosteric activation by neurosteroids is implicated in several major CNS-related disorders, including HE, a potentially life-threatening disorder with a high and growing unmet medical need, and cognitive dysfunction associated with PBC. Golexanolone was shown to inhibit allosteric activation by neurosteroids and normalize GABA-ergic transmission in humans. For more information, please visit www.umecrinecognition.com and see the references below.

[1] Company Press Release on February 21, 2022 (<https://www.umecrinecognition.com/en/umecrine-cognition-to-present-preclinical-results-showing-beneficial-effects-of-golexanolone-on-neuroinflammation-and-movement-dysfunction/>)

Attachments

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