



Cancer Company Aprea Closes EUR 46 Million (~USD 51 Million) Series B Financing

March 9, 2016

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- **One of Largest Financings Ever for a Private Scandinavian Biotech Company**
- **Participation by Top-Tier International Investors**
- **Funds to Support Next Stage of Clinical Development, including Phase II Trial in Ovarian Cancer, for APR-246, First-in-Class Anticancer Compound Reactivating Key Tumor Suppressor Protein p53**
- **Company to Establish Strategic Leadership Team in the U.S.**

Stockholm, Sweden, March 9, 2016 – Aprea AB, a clinical-stage biotechnology company developing novel anticancer therapies targeting the tumor suppressor protein p53, today announced that it has completed a Series B financing round, raising EUR 46 million (approximately USD 51 million). The international syndicate was co-led by Versant Ventures and 5AM Ventures, with participation by Sectoral Asset Management. HealthCap acted as the local lead investor. Aprea's main shareholder is KDev Investments AB, an investment vehicle owned by Karolinska Development AB (Nasdaq Stockholm: KDEV) and Rosetta Capital Ltd.

The funds will be used to advance the clinical development of lead program APR-246, a first-in-class anticancer compound reactivating the tumor suppressor protein p53. Aprea is completing the Phase Ib part of a Phase Ib/II clinical study in high-grade serous ovarian cancer with APR-246 and plans to initiate the randomized Phase II part of the trial shortly. In addition, further exploratory trials in other cancer indications, including both solid and hematological tumors, are planned. The Company will also establish its strategic leadership team in the U.S.

"We are grateful for the strong support of this top-tier group of investors, who share our excitement about the potential of APR-246 in treating cancer," said Bernd R. Seizinger, M.D., Ph.D., Executive Chairman of Aprea. "The funding enables us to further advance this promising product candidate not only in its lead indication – ovarian cancer – but to also explore its activity in a wide variety of other tumor types. Approximately 50% of human tumors carry deficient p53, which is often associated with resistance to anticancer drugs and poor survival. So, a compound like APR-246 that specifically works in tumors with mutant p53 has the potential to truly transform the way many types of cancer are treated."

Dr. Seizinger continued: "We will also use a portion of the proceeds to establish a strong foothold in the U.S. Given that much of our clinical and business development activities will be conducted in North America, it will be more efficient to establish our strategic leadership team there."

Guido Magni, M.D., Ph.D., Partner at Versant Ventures and designated Aprea Board member, said: "p53 is one of the most important and intriguing fields of research in oncology, so far elusive to pharmacologic treatment, and we are very pleased to work with the experienced team of Aprea to make APR-246 a drug useful to patients with different types of cancer."

Scott M. Rocklage, Ph.D., Managing Partner at 5AM Ventures, said: "We look forward to working with the Aprea team and a high quality venture capital syndicate as the company transitions into the premier global effort in the p53 field, driven by APR-246's promise in a number of solid and liquid tumor settings."

Jonathan Hepple, Ph.D., Partner at Rosetta Capital Ltd. and Board member of Aprea on behalf of KDev Investments AB, said: "We are delighted to attract such experienced international investors to Aprea. The broadening of our investor base provides a strong vote of confidence in the quality of Aprea's clinical candidate and management team."

Johan Christenson, M.D., Ph.D., Partner at HealthCap and designated Aprea Board member, said: "We are intrigued by the p53 opportunity combining targeted breakthrough therapies with a great commercial potential. We are delighted that a Scandinavian company has been able to attract such an experienced syndicate of venture capital investors."

About Aprea AB

Aprea AB is a Swedish biotech company focusing on the discovery and development of novel anticancer compounds reactivating the tumor suppressor protein p53. The Company's lead program, APR-246, is a first-in-class small molecule drug candidate in clinical development. Aprea's main shareholder is KDev Investments AB, an investment vehicle owned by Karolinska Development AB (Nasdaq Stockholm: KDEV) and Rosetta Capital Ltd. Other shareholders include Östersjöstiftelsen, Praktikerinvest and KCIF Co-Investment Fund KB. For more information, please visit www.aprea.com.

About p53 and APR-246

The p53 tumor suppressor gene is the most frequently mutated gene in human cancer. Approximately 50% of all human tumors carry mutation in p53. Mutant p53 is often associated with resistance to anticancer drugs and poor overall survival, representing a major unmet medical need in the treatment of cancer.

APR-246, developed based on results from Professor Klas G. Wiman and colleagues at Karolinska Institutet, has been shown to reactivate mutant p53 – by reconvert mutant p53 into wild-type p53 protein conformation and function – and thereby induce programmed cell death in human cancer cells. APR-246 has demonstrated compelling pre-clinical antitumor activity in a wide variety of solid and hematological (blood) tumors, including ovarian cancer, small cell lung cancer, esophageal cancer and AML (acute myeloid leukemia), among others. Additionally, strong synergy has been seen with both traditional anticancer agents, such as chemotherapy, as well as newer mechanism-based anticancer drugs. In addition to pre-clinical testing, a Phase I clinical study has been completed, demonstrating a favorable safety profile and both biological and clinical responses in hematological tumors with p53 mutations. A Phase Ib/II proof-of-concept study in ovarian cancer patients carrying mutant p53 is currently ongoing. Aprea intends to launch a broad clinical development plan with APR-246 in both solid and hematological tumors.

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