

Press release - Stockholm June 8, 2011

Cardoz announces the start of the international phase II dose-finding AORTA trial investigating a new oral drug treatment for Abdominal Aortic Aneurysm

Cardoz AB today announced that it has included the first patient in the AORTA trial, a phase II multi-centre study investigating the efficacy and safety of CRD007, a novel anti-inflammatory treatment for patients with Abdominal Aortic Aneurysm (AAA). The study is conducted in Denmark, Sweden and the United Kingdom.

AAA is an inflammatory condition causing breakdown of the aortic wall that becomes weakened and dilated, leading to aneurysm development. The disease is most common among people over 65 years of age, especially in men, and it is estimated that there are 3.5 million people with AAA in Europe and USA. AAA can lead to aortic rupture, a life-threatening event causing some 30.000 deaths per year in EU and USA.

Currently there is no specific pharmacological therapy available for the treatment of AAA. Following diagnosis, the aneurysms are monitored by ultrasound and eventually repaired surgically to avoid rupture. To be able to treat patients at an early stage, there is a need for a safe and effective drug with the potential to attenuate growth of AAA and reduce both the risk of rupture and need for surgery.

Cardoz proprietary lead compound targeting vascular inflammation, CRD007, is the first drug being developed for the oral treatment of Abdominal Aortic Aneurysm.

"A specific medical treatment to halt the growth of AAA will fundamentally change the standard of care of most AAA patients. Surgical interventions are major operations and associated with significant risks and complications, or life-long surveillance if treated by the less invasive endovascular method. However, as long as we don't have a drug to avoid AAA's to grow big, and eventually rupture, we keep these patients under ultrasound surveillance for as long as possible" says the International Coordinating Investigator of the AORTA trial, Dr. Henrik Sillesen, Chairman of the Vascular Surgery Unit, Rigshospitalet, Copenhagen, Denmark.

"We experience a lot of enthusiasm in the AAA community, since this is the first prospective drug trial initiated by a pharmaceutical company in this life-threatening disease. The outcome may lead to a paradigm shift in the treatment of AAA patients, from extensive and expensive surgery to medication and monitoring" says Dr. Christian Meyer, Chief Medical Officer at Cardoz AB.

About the AORTA trial

The AORTA (<u>A</u>nti-Inflammatory <u>OR</u>al <u>T</u>reatment of <u>A</u>AA) trial is an international, multi-centre, randomized, stratified, double-blinded, placebo-controlled, 4-parallel group trial investigating the efficacy and safety of three different dose levels of CRD007 in subjects with AAA. The trial is conducted at approximately 15 sites in Sweden, Denmark and the United Kingdom and will enroll 300 patients.

About Cardoz AB

Cardoz AB is a Swedish private clinical stage company, with a Clinical Operations office in Copenhagen, Denmark. Cardoz was co-founded by HealthCap of Sweden, and other major shareholders are Forbion Capital Partners of the Netherlands, Ysios CapitalPartners of Spain and Industrifonden of Sweden.

Cardoz is exploring new medical approaches to treat inflammatory vascular diseases such as abdominal aortic aneurysm and atherosclerosis. Due to the similar vascular inflammation in AAA and atherosclerosis, the outcome of the AAA study may pave the way for expanding the drug concept into atherosclerosis.

MEDIA INQUIRIES:

Carl-Johan Dalsgaard, CEO of Cardoz AB Phone +46 709 759 863

www.cardoz.com