

Göteborg, Sweden: Cortendo AB (publ) (CORT) today announced the successful closing of a private placement and the first part of a two tranche rights issue totaling 11.426.071 shares offered at SEK 1,155 (NOK 1) per share. 5.370.000 shares were issued to external investors. All existing shareholders with a holding of 500.000 shares or more were offered to subscribe to two new shares for every five existing shares. The second tranche of the rights issue will be offered to other existing shareholders on the same terms. Shareholders will be able to subscribe to two new shares for every five existing shares, at SEK 1,155 (NOK 1) per share. The company will distribute a prospectus to other shareholders, which is expected to be available during the month of March or April. The share issue has been approved by the board of directors of the Company in accordance with an authorization given by the General Meeting held on 18 May 2011.

The proceeds of this financing round are intended to support the development of the company's pipeline.

'We are very pleased with the support of our existing and new shareholders in this funding round which helped to expedite and implement key corporate initiatives', said Dr. H. Joseph Reiser, CEO of Cortendo.

The first tranche was subscribed by the following investors (with the corresponding number of shares):

Subscriber	Total amount of shares
Internal Investors	
Kristianro AS	4 096 538
Ernest F Eichenberg	600 000
Grethe Støa Birketvedt	506 286
Fougner Invest AS	505 630
Eivind Spetalen	207 617
H Joseph Reiser	70 000
Theodore Koziol	70 000
Total Internal Investors:	6 056 071
External Investors	
Alexander Lindström	70 000
Pharos Invest AS	300 000
Pima AS	1 000 000
Tycoon Industrier AS	4 000 000
Total External Investors:	5 370 000
Total Investors:	11 426 071