

## Press release

### **Action Pharma completes EUR 5 million financing round to advance its lead project AP214**

Holte, Denmark, June 3, 2010

Action Pharma A/S has completed an internal financing round of EUR 5 million which is dedicated to advance the Company's ongoing phase 2a studies, and the initiation of a phase 2b study, for AP214.

AP214 is being developed for the protection of acute kidney injury in patients undergoing cardiac surgery under cardiopulmonary bypass as its lead indication. Interim phase 2a efficacy and safety data are expected by the end of June 2010.

"The recent financing round shows strong continued support from our current shareholders. Further, the additional financing brings the Company into a strong position to execute on the coming key trials for AP214", says Ingelise Saunders, CEO of Action Pharma.

The following current shareholders of Action Pharma participated in the above financing round: Sunstone Capital, Global Life Science Ventures, SLS Invest and InnovationsKapital.

For further information, please contact:

Ingelise Saunders, CEO  
E-mail: [ils@actionpharma.com](mailto:ils@actionpharma.com)  
Phone: +45 2020 3687

#### **About Action Pharma A/S**

Action Pharma is a privately owned Danish biotech company. Action Pharma develops novel drug candidates targeting melanocortin receptors and bring these to the stage of clinical proof of concept for subsequent partnering. The drug candidates are first in new drug classes and exploit novel mode of action profiles with an efficacy that is superior compared to compounds currently on the market. Action Pharma has a pipeline of several patent protected, in-house developed, drug candidates. Two drug candidates are currently in clinical development, AP1030 (completed phase IB) and AP214 (in phase II), and two drug candidates in late preclinical development. The Action Pharma team has significant scientific expertise and has published more than 400 scientific papers.

AP214 is developed to prevent post-surgical kidney injury after major thoracic surgery. AP214 is currently being tested in a phase II clinical trial investigating the effect of AP214 on organ protection in patients undergoing cardiac surgery, who are at increased risk of kidney injury. Every year, more than 150,000 patients in the USA and in the EU undergo major thoracic surgery. Approximately 10-20% of these patients experience various degrees of kidney injury which again is associated with marked increase in mortality, co-morbidity and prolonged hospitalization. Currently, there is no treatment to prevent or treat kidney injury associated with major surgery. Thus there is a major unmet medical need. AP214 mediates its potent effect via the type 1 and type 3 melanocortin receptors. Results from a phase II US clinical trial, from a phase IB trial in human volunteers subjected to LPS-induced inflammation, and initial results from an ongoing phase II trial show encouraging efficacy, safety and tolerability data for AP214.

Action Pharma's proprietary small molecule program further includes compounds for treatment of metabolic diseases and/or inflammatory diseases.

AP1030 and second generation compounds have potent pre-clinically documented anti-diabetic and anti-obesity effects and AP1030 administered once daily orally for two weeks in obese human volunteers results in positive effects on glucose metabolism. Thus the program has the potential for development of drug candidates that are superior to other anti-diabetics, including GLP-1 analogues, DPP-4 inhibitors and glitazones.

Action Pharma develops AP1189 for oral treatment of systemic inflammatory diseases such as rheumatoid arthritis, inflammatory bowel diseases, atopic dermatitis, COPD and others and AP1189 is ready for clinical development. Similarly, AP405 is developed for topical treatment of inflammatory skin diseases, such as atopic dermatitis and is ready for clinical development.

Action Pharma has a strong investor base of leading European investors, including Sunstone Capital, Global Life Science Ventures, SLS Invest, InnovationsKapital, Inventure Capital, and Oestjysk Innovation. For more information, please visit [www.actionpharma.com](http://www.actionpharma.com)