

Notice of Annual General Meeting

May 15, 2014 2:26 PM ET

Göteborg, Sweden-k. Cortendo AB (ticker: CORT on NOTC-A) announced today that the annual general meeting will be held on Thursday June 12 in Göteborg, Sweden. The board has proposed the following agenda:

1. Opening of meeting
2. Election of meeting chairman
3. Establishment and approval of the ballot list
4. Approval of the agenda
5. Election of one or two persons to approve the meeting protocol
6. Resolution that the meeting has been properly called
7. Decisions as to:
 - a) number of board members and potential substitute board members,
 - b) number of auditors,
 - c) remuneration of the board, nomination committee and auditors
 - d) election of board members and potential substitute board members,
 - e) election of auditor(s)
8. Presentation of the annual report and the auditor's report as well as the consolidated accounts and the auditor's report for the group.
9. Resolution regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet.
10. Resolution regarding appropriation of the company's profit or loss in accordance with the adopted balance sheet, and Resolution regarding discharge of the members of the Board of Directors and the CEO from liability.
11. Other questions
12. Closing of the meeting

Item 7 a)

The nomination committee consists of Karl Høgtun, DNB Funds and Andreas Lorentzen, Storebrand. The nomination committee proposes that the board shall consist of six ordinary members and one substitute.

Item 7 b)

The nomination committee proposes that one auditor is elected.

Item 7 c)

The nomination committee proposes that the board remuneration, from the date of this annual general meeting until next year's annual general meeting shall be NOK 175.000 for each ordinary board member (except for the CEO of the company) and NOK 300.000 for the Chairman.

Holta Invest proposes that the nomination committee remuneration, from the date of this annual general meeting until next year's annual general meeting shall be NOK 18.000 for each member and NOK 20.000 for the Chairman.

The nomination committee proposes that the fee to the auditor shall be based on approved invoices.

Item 7 d)

The nomination committee proposes the following ordinary members:

Re-election: Eigil Stray Spetalen (member and chairman), Ernest F. Eichenberg III (member), H Joseph Reiser (member), Joe Mahady (member), Hilde H Steineger (member), and Espen Tidemann Jørgensen (member).

The nomination committee proposes the following substitute member:

Re-election: Jennie Blomquist.

Item 7 e)

The nomination committee proposes new election of authorized public accountant Nina Bergman from Ernst & Young.

Item 10)

The board proposes that no dividend shall be paid for 2013 and that the loss is carried forward.

The full detailed Call to the Annual General Meeting which was sent to the shareholders on 15 May 2014, is available on the company's website, www.cortendo.com in the investor section under heading 'Press releases', prepared in the Swedish language only.

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Risk and uncertainty

The development of pharmaceuticals carries significant risk. Failure may occur at any stage during development and commercialization due to safety or clinical efficacy issues. Delays may occur due to requirements from regulatory authorities not anticipated by the company.

About Cortendo

Cortendo AB is a biopharmaceutical company headquartered in Göteborg, Sweden. Its stock is publicly traded on the NOTC-A-list (OTC) in Norway. Cortendo is a pioneer in the field of cortisol inhibition and has completed early clinical trials in patients with Type 2 diabetes. The lead drug candidate NormoCort, the 2S,4R-enantiomer of ketoconazole, has been re-focused to Cushing's Syndrome, and has entered into Phase 3 development. The company's strategy is to focus its resources to opportunities where the path to commercialization or partnership is clear and relatively near-term.

Strategically, Cortendo's business model is to commercialize relevant opportunities in the United States while partnering its assets ex-US. Backed by a highly experienced leadership team Cortendo has plans to continue to implement its pipeline expansion efforts, as well as other near term revenue opportunities.

Cortendo Forward-looking Statements

This press release contains forward-looking statements concerning Cortendo that involve a number of risks and uncertainties. All statements other than statements of historical facts included in this press release, including, without limitation, statements regarding the Company's future financial position, strategy, anticipated investments, costs and results, plans, projects to enhance efficiency, outcomes of products development, future capital expenditures, liquidity requirements and objectives of management for future operations, may be deemed to be forward looking statements. These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements or industry results to be materially different from those contemplated, projected, forecasted, estimated or budgeted, whether expressed or implied, by these forward looking statements. Given these risks and uncertainties, investors should not place any undue reliance on forward looking statements as a prediction of actual results. None of these forward looking statements constitutes a guarantee of the future occurrence of such facts and data or of actual results. These statements are based on data, assumptions and estimates that the Company believes are reasonable. The forward looking statements contained in this document are made only as of the date hereof. The Company expressly disclaims any obligation or undertaking to release publicly any updates of any forward-looking statements contained in this press release to reflect any change in its actual results, assumptions, expectations or any change in events, factors, conditions or circumstances on which any forward looking statement contained in this press release is based.

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