

## **Cortendo Appoints Ruth Thieroff-Ekerdt as Chief Medical Officer**

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**November 19, 2014 -- Göteborg, Sweden and Radnor, Penn., U.S. --** Cortendo AB [ticker: CORT on NOTC-A], a global biopharmaceutical company focused on orphan endocrine disorders, today announced the appointment of Ruth Thieroff-Ekerdt, M.D., as Chief Medical Officer effective December 15, 2014.

Dr. Thieroff-Ekerdt brings more than 25 years experience across diverse therapeutic areas and orphan diseases in all aspects of drug discovery, development and regulatory approval. She will oversee Cortendo's Phase 3 SONICS trial for COR-003 (levoketoconazole) in Cushing's syndrome and all other Cortendo R&D programs.

"Ruth's strong background in managing the drug development process from the lab to global regulatory approval along with her experience in orphan diseases makes her a valuable addition to the Cortendo leadership team," said Matthew Pauls, President and CEO of Cortendo. "We are rapidly advancing our pipeline, with one Phase 3 trial underway and a Phase 1 trial expected to begin during 2015. We know Ruth is well-suited to keep these important trials moving forward, while advancing our efforts to identify new drug candidates for orphan endocrine diseases."

"I look forward to joining the team and using my expertise to further advance the important work Cortendo is doing for people with rare endocrine diseases," said Dr. Thieroff-Ekerdt. "I am passionate about ensuring that good science drives clinical decision-making, a belief shared by the entire management team at Cortendo."

Most recently, Dr. Thieroff-Ekerdt was Chief Medical Officer at Aptalis Pharmaceuticals, which was acquired in February 2014 by Forest Laboratories for \$2.9 billion. Prior to joining Aptalis, Dr. Thieroff-Ekerdt was Chief Medical Officer at Eurand Pharmaceuticals, and she held positions of increasing leadership in clinical and research functions at Bayer Consumer Care, Berlex Inc., and Schering AG. Dr. Thieroff-Ekerdt received her M.D. as well as a Dr. med degree from the Free University Berlin in Germany. She has pursued additional specialization in pharmacology and toxicology, including training in clinical pharmacology.

### **About Cortendo**

Cortendo AB is a global biopharmaceutical company incorporated in Sweden and based in the United States. The Company's strategic focus is to be the global leader in commercializing innovative medicines for orphan endocrine disorders. Cortendo is leading the way in the field of cortisol inhibition through the investigational drug, COR-003 (levoketoconazole) currently being studied in the Phase 3 global SONICS trial for the treatment of Cushing's syndrome. The company's intent is to independently commercialize its Orphan/Endocrine assets in key global markets, and partner non-strategic product opportunities, such as diabetes, at relevant development stages.

Cortendo's lead drug candidate is being evaluated in a global Phase 3 trial for treatment of Cushing's syndrome. COR-003 (levoketoconazole) has received orphan designation from both the European Medicines Agency (EMA) and the U.S. Food and Drug Administration (FDA).

### **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, difficulties in recruiting patients into clinical trials due to physician or patient preferences or competing products, not anticipated by the company. There is no assurance that Cortendo will receive marketing and regulatory approvals necessary to commercialize or produce COR-003 or other products. Regulatory approvals may be denied, delayed, limited or revoked.

The commercial success of COR-003, if approved in a territory, cannot be predicted with certainty. In addition, Cortendo

may face the risk of interrupted supply of COR-003 for clinical or commercial use from the subcontractors Cortendo has contracted.

## **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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