

Notification of Trade

May 19, 2015 12:21 PM ET

On May 15, 2015, Cortendo AB announced that the Company entered into an agreement to raise approximately \$33.2 million in a new private placement. The subscription price is \$1.322 per share and up to 25,128,559 new shares will be issued to the investors. Among the investors in the financing are six employees of the Company investing an aggregate of \$250,000 as listed in the table below. The participation of these employees in the financing is subject to shareholder approval at the Annual General Meeting, which is scheduled to be held on or about June 25, 2015, and is subject to certain other conditions, including expected gross proceeds of at least \$20 million and the non-occurrence of any material adverse effects (as defined in the agreement with the investors) prior to completion.

Investor	Common Shares	Subscription Price (per share)	Aggregate Subscription Price
Brian Davis	22,689	\$1.3222	\$29,999.40
Matthew Pauls	45,378	\$1.3222	\$59,998.79
Michael Steidle	37,815	\$1.3222	\$49,998.99
Robert Lutz	37,815	\$1.3222	\$49,998.99
Ruth Thieroff-Ekerdt	26,471	\$1.3222	\$34,999.96
Stephen Long	18,907	\$1.3222	\$24,998.84
	189,075		\$249,994.97

About Cortendo AB

Cortendo AB is a biopharmaceutical company incorporated in Sweden and based in the United States. Cortendo's strategic focus is to be a leader in commercializing innovative medicines for rare endocrine disorders and other rare diseases. Cortendo's lead product candidate, COR-003 (levoketoconazole), is a cortisol inhibitor that is currently being studied in the global Phase 3 SONICS trial for the treatment of endogenous Cushing's syndrome. COR-003 (levoketoconazole) has received orphan designation from both the European Medicines Agency and the U.S. Food and Drug Administration. Cortendo's intent is to independently commercialize its orphan/endocrine assets in key global markets.

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 Cortendo's strategy, anticipated investments, financial position, outcomes of product development efforts 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 Cortendo'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 Cortendo believes are reasonable. The forward-looking statements contained in this document are made only as of the date hereof. Cortendo 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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