

Cortendo' American licensee DiObex has informed Cortendo that they have decided to discontinue its clinical trial of DIO-902. A study originally designed for patients with diabetes type 2.

A few patients with elevated liver enzymes have been detected in the ongoing study. Elevated liver enzymes could be an indication of liver toxicity or drug to drug interaction with other medicines. Elevated liver enzymes would in most cases normalize without adverse effects for the patient.

The "Safety Monitoring Board" at DiObex submitted the following statement;" In conclusion, the scientific advisory board recommends continuing both protocols, DIO-502 and DIO-503 without modifications".

The investors financing DiObex has though interpreted this to a reduced likelihood of success, and that the costs of introducing the product to the market will increase.

At termination of the study DiObex will return all licensed assets to Cortendo. This includes all results from clinical studies and other scientific material.

Cortendo has no external debt and the cash reserve is approximately EUR 1.3 millions.

The board of Cortendo is working in close cooperation with the main shareowner Ferncliff TIH to evaluate alternative scenarios for the company.

Contact: Chairman of the Board Eigil S. Spetalen (+47 23 11 85 60)  
CEO Trond Løvli (+47 23 01 49 93)