

Professor Thomas Knittel appointed Modus CMO

STOCKHOLM, SWEDEN – 14 September, 2017. Modus Therapeutics AB, a company focused on innovative treatments for patients with sickle cell disease (SCD), announces the appointment of Professor Dr. Thomas Knittel as Chief Medical Officer. Modus Therapeutics' lead drug candidate sevuparin is currently in a Phase II clinical trial in patients with SCD.

Prof. Knittel has over 10 years of clinical experience in Internal Medicine as well as more than 15 years of experience in research and development, medical affairs and marketing management in the pharmaceutical/ biotech industry. Before joining Modus Therapeutics he worked for Prima Biomed, Berlin as Executive Vice President Medical & Scientific Development (2016-2017) and has been acting as CMO since 2012 for InDex Pharmaceuticals, Stockholm. Formerly Prof. Knittel held positions as Business Unit Director at Novo Nordisk for Central Europe (2010-2014), as General Manager Pharmaceuticals at Harlan Laboratories (2011) and as Vice President Corporate and Medical Affairs at Develogen AG (1999-2004).

Prof. Knittel has a medical degree with a specialist training in Internal Medicine and Gastroenterology and holds an associate professorship at the University Clinic Goettingen, Germany. Furthermore, Prof. Knittel earned an MBA from the executive program of Kellogg School of Management at Northwestern University, U.S.

Ellen K. Donnelly, Chief Executive of Modus Therapeutics, said: "We are very pleased to welcome Professor Knittel as our new CMO. He joins at an exciting time for the Company as we continue patient recruitment in our Phase II clinical study with sevuparin for SCD, which we expect to read out in 2018."

Professor Knittel added: "I am pleased to be joining Modus and I look forward to contributing to the Company's success as it looks to generate the first clinical data evaluating the benefits that sevuparin, an extremely interesting novel drug candidate, is able to deliver to patients with SCD."

He formally took up his appointment on mid August 2017.

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TO THE EDITORS

About Modus Therapeutics AB

Modus Therapeutics is a Swedish biotech company developing sevuparin – a new drug to treat people suffering from sickle cell disease (SCD) – a painful, inherited blood disorder affecting millions of people around the globe. Sickle cell disease patients' blood cells form a sickled shape, which makes blood flow to vital organs difficult, causing severe pain and even premature death. Sevuparin has the potential to improve the SCD patients' blood flow reducing their pain and the amount of time they will need to spend in hospital and is currently recruiting for a Phase II clinical study. Modus plans to develop an administration form of sevuparin that the patient can self-administer allowing them to live a more normal life by preventing the painful episodes requiring hospital care.

Modus is predominantly owned by KDev Investments AB, part of Karolinska Development AB (Nasdaq Stockholm: KDEV) and Rosetta Capital. Other larger owners are The Foundation for Baltic and European Studies (Östersjöstiftelsen) and Praktikerinvest AB. For more information, please visit www.modustx.com

About sevuparin

Sevuparin is an innovative, proprietary polysaccharide drug, which has the potential to restore blood flow and prevent further microvascular obstructions, caused by abnormal blood cells in SCD patients. With its anti-adhesive properties, sevuparin could thereby offer treatment of the underlying cause of vaso-occlusive crisis (VOC) in SCD patients, with earlier pain relief, shorter hospital stay, reduced need of opioids and improved quality of life. Modus is currently enrolling patients in a Phase II study with the aim to present data during first half 2018.

About sickle cell disease

Sickle cell disease (SCD) is a painful, inherited blood disorder affecting millions of people around the globe and the most common inherited blood disorder in the U.S. affecting between 90,000-100,000 subjects, with medical care costs amounting to more than \$1 billion. In Europe it is estimated that there are 35,000-40,000 SCD patients, and this number is higher in the Middle East and North Africa regions, with over 850,000 SCD patients.

There is currently no pharmaceutical product available that targets the underlying cause of VOCs that affect SCD patients. Current therapies are predominantly strong intravenous pain medications and SCD patients often have to be hospitalized in order to be treated.