Press release March 6, 2012

InDex Pharmaceuticals Starts Phase III COLLECT Study with Kappaproct®

TLR9 Agonist for the Treatment of Chronic, Active, Treatment-Refractory Ulcerative Colitis

Stockholm, March 6, 2012 - InDex Pharmaceuticals today announced the start of the COLLECT trial, a European multicenter Phase III study to evaluate the effectiveness and safety of Kappaproct for the treatment of chronic active ulcerative colitis (UC) patients not responding to available therapy. Kappaproct is a DNA-based immunomodulatory sequence (DIMS) targeting the toll-like receptor 9 (TLR9).

UC is a chronic, relapsing-remitting disease caused by inflammation of the colon. Although current UC treatments are effective for many patients with mild to moderate disease, a significant unmet medical need still exists for patients with severe UC. Many of these patients have failed all available pharmaceutical therapies - therefore, surgical removal of the colon by partial or complete colectomy is currently the only remaining treatment option.

The primary endpoint of the COLLECT study is induction of clinical remission in these severe UC patients, who have failed all other medical treatments and have been elected for colectomy. Preliminary results are expected for Q1, 2014.

“Today, a significant portion of ulcerative colitis patients will eventually have their colons removed because of severe illness. Our goal is to show that Kappaproct induces clinical remission in these patients, who are facing highly invasive surgery associated with potential risks and complications, including a long-term negative impact on the quality of life. Successful treatment with Kappaproct resulting in remission, thereby avoiding surgery, would dramatically improve the lives and prospects of these very ill patients,” said Jesper Wiklund, CEO of InDex Pharmaceuticals.

About the COLLECT study

COLLECT is a double-blind, placebo-controlled phase III study, in which 120 treatment refractory UC patients are being randomized in a 2:1 ratio of receiving either Kappaproct or placebo intracolonically. Kappaproct or placebo will be administered as an add-on treatment, allowing all study patients to remain on concomitant medication throughout the study. The study will be conducted at 36 sites in six European countries. More information about the study can be found on clintrials.gov with the ClinicalTrials.gov Identifier NCT01493960.

About Kappaproct

Kappaproct is a single-stranded, DNA-based synthetic oligonucleotide. It functions as an immuno-modulatory agent by targeting TLR9. In a Phase II trial, Kappaproct has shown positive effects in the treatment of steroid-resistant UC patients, including induction of long-term steroid free remission. In a compassionate use program, Kappaproct was able to induce clinical remission at week 12 in 10 out of 14 (71%) treatment-refractory UC patients that had been elected for colectomy. Kappaproct has received orphan drug designation in Europe.

About InDex Pharmaceuticals

InDex Pharmaceuticals is a biopharmaceutical company focusing on the discovery and development of immunology based treatments exclusively addressing disease states with a high unmet medical need. InDex Pharmaceuticals is also dedicated to personalized medicine and is developing companion diagnostics that will allow for the precise selection of only those patients likely to respond to a treatment. InDex Pharmaceuticals was founded in 2000 and is located in Stockholm, Sweden.

For additional information about COLLECT, Kappaproct and InDex Pharmaceuticals, please visit www.indexpharma.com.

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