PRESS RELEASE NOVEMBER 7th 2012

MOBERG DERMA INITIATES NEW STUDY OF MOB-015

Moberg Derma AB (OMX: MOB) today announces that it has received the final results from a phase II study of MOB-015 in patients with onychomycosis. The clinical efficacy was unsatisfactory, and the company has therefore decided to initiate a new study with an improved formulation.

Based on the final results of the completed study, the company reiterates the assessment announced already in connection with a previous analysis of interim data; that the studied formulation of MOB-015 is not efficacious enough to justify further development. The study has provided valuable information that has been used in the development of a new formulation of MOB-015 with improved penetration capability. The company has decided to initiate a new phase II study with this new formulation. Approvals from the Swedish Medical Products Agency and the Ethics Committee have been obtained. The first of a total of 35 patients will be included in the trial already in December this year.

"*We have drawn important conclusions from the first study and developed an improved formulation of MOB-015, which now will be evaluated in a new clinical study*." says Peter Wolpert, CEO of Moberg Derma.

About MOB-015 and nail fungus
MOB-015 is a new topical treatment for nail fungus (onychomycosis) with fungicidal, keratolytic and emollient properties. Moberg Dermas patent-pending formulation technology has, in pre-clinical studies, been shown to transport high concentrations of a fungicidal substance in and through nail tissue. As MOB-015 is applied locally, the side effects associated with oral treatment are avoided.

Nail fungus is the most common nail disease and afflicts approximately 10% of the general population and increasing with age. The estimated global market potential exceeds USD 1 billion. The untapped potential is significant since many patients remain untreated. It is generally recognized that there is a need for new efficacious and safe topical treatments.

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About this information
Moberg Derma discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 07:00 pm (CET) on November 7th, 2012.

About Moberg Derma
Moberg Derma AB (publ), based in Stockholm, develops patented topical pharmaceuticals for the treatment of common disorders through the use of innovative drug delivery. The company's products are based on proven compounds, which reduce time to market, development costs and risk. Moberg Derma's first product Nalox™/Emtrix® - for nail disorders - became the Nordic market leader directly after launch in autumn 2010 and international launch is ongoing. The portfolio includes approved and launched products to projects in the preclinical and clinical phase. The company began operations at the Karolinska Institute in Stockholm in 2006. The share of Moberg Derma is quoted on the Small Cap list of the NASDAQ OMX Nordic Exchange Stockholm. For further information, please visit: www.mobergderma.com