

PRESS RELEASE, MAY 27, 2013

PATIENT ENROLLMENT COMPLETED IN CLINICAL STUDY OF MOB-015

Moberg Pharma AB (OMX: MOB) today announced the completion of patient enrollment in the ongoing Phase II clinical trial of MOB-015. MOB-015 is a topical formulation of terbinafine for the treatment of nail fungus (onychomycosis).

The purpose of this study is to confirm the product concept of MOB-015 and provide a basis for a Phase III study and out-licensing. Patients are treated for twelve months and followed for a total of fifteen months with respect to the endpoints that the FDA and EMA normally accept for nail fungus. The study is conducted with leading expertise in the field at Sahlgrenska University Hospital in Gothenburg, Sweden.

"MOB-015 has the potential to become a valuable addition to our product portfolio and we look forward to the outcome of the study during next year," said Peter Wolpert, CEO of Moberg Pharma.

About MOB-015 and nail fungus

MOB-015 is a new topical treatment for nail fungus with fungicidal, keratolytic (removes dead cells from the skin's outermost layer) and emollient properties. MOB-015 is based on Moberg Pharma's patent pending formulation technology, which in preclinical studies has been shown to transport high concentrations of terbinafine in and through nail tissue. As MOB-015 is applied locally, the side effects associated with oral medications are avoided.

Nail fungus is the most common nail disease and afflicts approximately 10 percent of the population and is more common among the elderly. The market is expected to exceed USD 1 billion. Many patients remain untreated and according to specialists in the field, there is a great need for a new topical treatment with a favorable side-effect profile.

For further information, please contact:

Peter Wolpert, CEO

Mobile: +46 (0)70 - 735 71 35

E-mail: peter.wolpert@mobergpharma.se

Magnus Persson, IR

Mobile: +46 (0)73 - 355 26 01

E-mail: magnus.persson@mobergpharma.se

About this information

Moberg Pharma discloses this information pursuant to the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 8.00 am (CET) on May 27, 2013.

About Moberg Pharma

Moberg Pharma AB (publ) is a rapidly growing Swedish pharmaceutical company with direct sales through its own sales organization in the US and sales through distributors in more than 35 countries. The company's product portfolio includes topical products for the treatment of skin disorders and pain under the brands Kerasal[®], Jointflex[®], Kerasal Nail[®] and Kaprolac[®]. Kerasal Nail[®] (NaloxTM in many markets) is the leading product for the treatment of nail disorders in the Nordic market. The portfolio is developed further through acquisitions and in-licensing of products as well as product development with focus on innovative drug delivery based on proven compounds. Moberg Pharma has offices in Stockholm and New Jersey and the company's share (OMX: MOB) is listed on the Small Cap list of the NASDAQ OMX Nordic Exchange Stockholm. For further information, please visit: www.mobergpharma.se.