

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT4779543

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST	
<b>CONVEYING PARTY DATA</b>		
	<b>Name</b>	<b>Execution Date</b>
	KREOS CAPITAL IV (UK) LIMITED	01/03/2018
<b>RECEIVING PARTY DATA</b>		
<b>Name:</b>	ELOPIX AB	
<b>Street Address:</b>	ARVID WALLGRENS BACKE 20	
<b>City:</b>	GÖTEBORG	
<b>State/Country:</b>	SWEDEN	
<b>Postal Code:</b>	413 46	
<b>PROPERTY NUMBERS Total: 1</b>		
	<b>Property Type</b>	<b>Number</b>
	Application Number:	10451262
<b>CORRESPONDENCE DATA</b>		
<b>Fax Number:</b>	(877)769-7945	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
<b>Phone:</b>	+1 (612) 335-5070	
<b>Email:</b>	enb@fr.com	
<b>Correspondent Name:</b>	ANGELA D. FOLLETT	
<b>Address Line 1:</b>	FISH & RICHARDSON P.C.	
<b>Address Line 2:</b>	P.O.BOX 1022	
<b>Address Line 4:</b>	MINNEAPOLIS, MINNESOTA 55440-1022	
<b>ATTORNEY DOCKET NUMBER:</b>	41332-0003US1	
<b>NAME OF SUBMITTER:</b>	ELIZABETH A. BAUER	
<b>SIGNATURE:</b>	/Elizabeth A. Bauer/	
<b>DATE SIGNED:</b>	01/17/2018	
<b>Total Attachments: 15</b>		
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## EXECUTION VERSION

THIS DEED OF RELEASE is dated 3 January <sup>2018</sup>~~2017~~

### PARTIES

- (1) **KREOS CAPITAL IV (UK) LIMITED** incorporated and registered in England and Wales with company number 07758282 whose registered office is at 25-28 Old Burlington Street, London W1S 3AN ("**Kreos**");
- (2) **ALBIREO LIMITED** incorporated and registered in England and Wales with company number 06445879 whose registered office is at First Floor, 100 Victoria Embankment, London EC4Y 0DH ("**Albireo UK**");
- (3) **ALBIREO AB** incorporated and registered in Sweden with registered number 556737-4631 whose registered office is at Arvid Wallgrens backe 20, 413 46 Gothenburg, Sweden ("**Guarantor 1**");
- (4) **ELOBIX AB** incorporated and registered in Sweden with registered number 556946-9421 whose registered office is at Arvid Wallgrens backe 20, 413 46 Gothenburg, Sweden ("**Guarantor 2**"); and
- (5) **ALBIREO PHARMA, INC.** (formerly Bidel Inc.), a Delaware Corporation, of 10 Post Office Square, Suite 502, South Boston, MA 02109 ("**Guarantor 3**"),

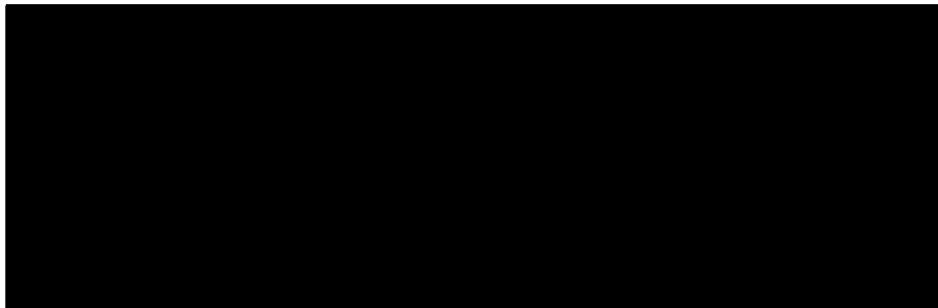
with parties (2), (3), (4), and (5) each a "**Grantor**" and, collectively, the "**Grantors**".

### BACKGROUND

- (A) Pursuant to the Security Documents (as defined below), the Grantors granted to Kreos certain mortgages, charges and pledges over their property, rights, title, interests and other assets for the purpose of securing liabilities and obligations of the Grantors assumed under or in connection with the Loan Agreement (as defined below).
- (B) Subject to the terms of this deed, Kreos has agreed to release the assets from the mortgages, charges and pledges created under the Security Documents (as defined below), to reassign to each respective Grantor all assets assigned to Kreos by way of security under the Security Documents (as defined below) and to release the Grantors from their obligations to Kreos under the Security Documents (as defined below).

### AGREED TERMS

1.



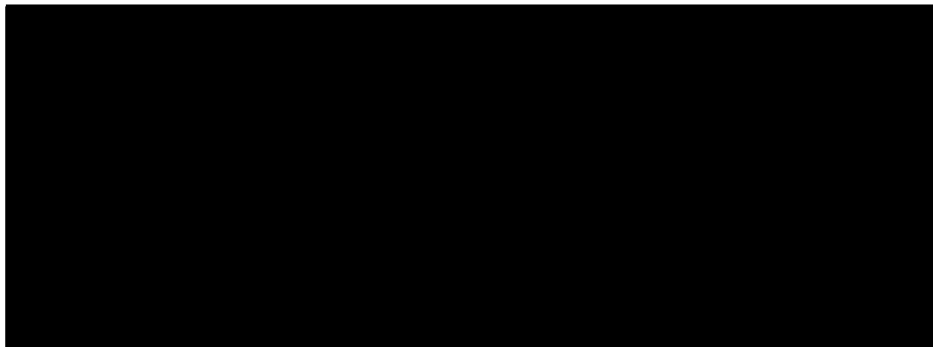
## EXECUTION VERSION



**Charged Assets:** all the property, rights, title, interests and other assets mortgaged, charged or pledged to Kreos by or pursuant to the Security Documents.

**Intra-Group Loan Agreement:** the intra-group loan agreement dated 18 December 2014 made between Kreos, Albireo UK, Guarantor 1 and Guarantor 2, as amended and restated pursuant to a deed of variation and accession dated 4 November 2016 pursuant to which Guarantor 3 was added as a party.

**Loan Agreement:** the loan agreement dated 18 December 2014 made between Kreos, Albireo UK, Guarantor 1 and Guarantor 2, as amended pursuant to a deed of variation dated 4 February 2016 and as subsequently amended and restated pursuant to a supplemental deed dated 24 May 2016.



**Security Documents:** all agreements by which the Grantors granted to Kreos mortgages, charges and pledges over their property, rights, title, interests and other assets for the purpose of securing liabilities and obligations of the Grantors assumed under or in connection with the Loan Agreement, including but not limited to:

- (a) the debenture dated 18 December 2014 made between Albireo UK and Kreos;
- (b) the account pledge agreement dated 18 December 2014 made between Guarantor 1 and Kreos, as amended pursuant to a letter dated 4 February 2016;
- (c) the account pledge agreement dated 18 December 2014 made between Guarantor 2 and Kreos;
- (d) the intellectual property rights pledge agreement dated 18 December 2014 made between Guarantor 1 and Kreos;
- (e) the intellectual property rights pledge agreement dated 18 December 2014 made between Guarantor 2 and Kreos;
- (f) the share pledge agreement dated 18 December 2014 made between Albireo UK and Kreos;

## EXECUTION VERSION

- (g) the share pledge agreement dated 18 December 2014 made between Guarantor 1 and Kreos;
- (h) the receivables pledge agreement dated 4 February 2016 made between Guarantor 2 and Kreos;
- (i) the guaranty and security agreement dated 4 November 2016 made between Guarantor 3 and Kreos; and
- (j) the deposit account control agreement dated 10 November 2016 made between Guarantor 3, Kreos and Silicon Valley Bank.

### 2. RELEASE AND REASSIGNMENT

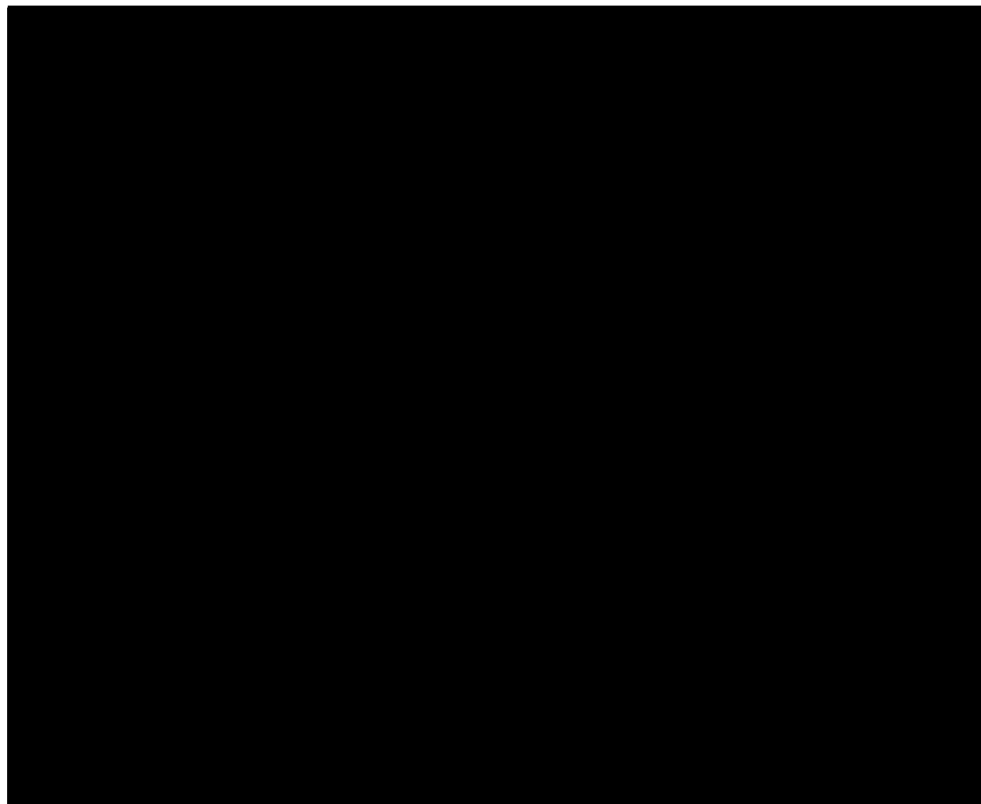
In consideration of receipt by Kreos of the Repayment Amount of which Kreos hereby acknowledges, Kreos absolutely, irrevocably and unconditionally:

- (a) releases the Security created by each Grantor over the Charged Assets by or pursuant to the Security Documents;
- (b) releases each Grantor from all their covenants, liabilities and obligations under the Security Documents; and
- (c) reassigns to each Grantor absolutely all or any part of the Charged Assets (if any) assigned to Kreos by or pursuant to the Security Documents.

3.

4.

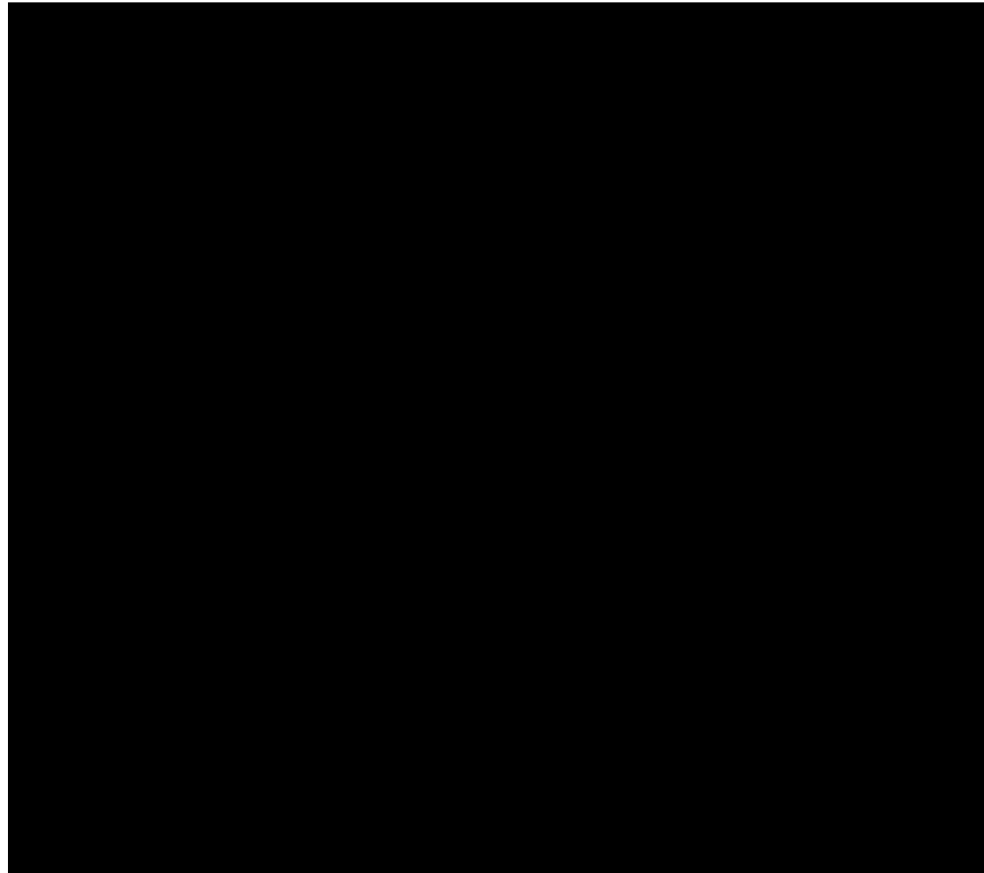
4.1



**EXECUTION VERSION**



4.2

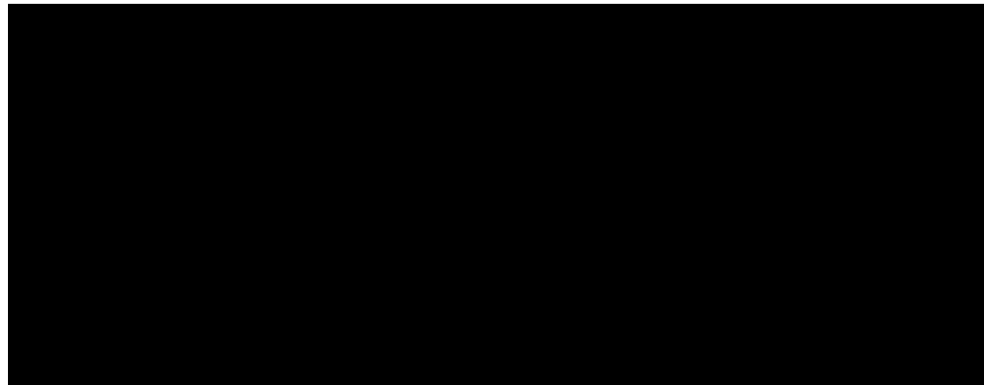


4.3

4.4

4.5

5.



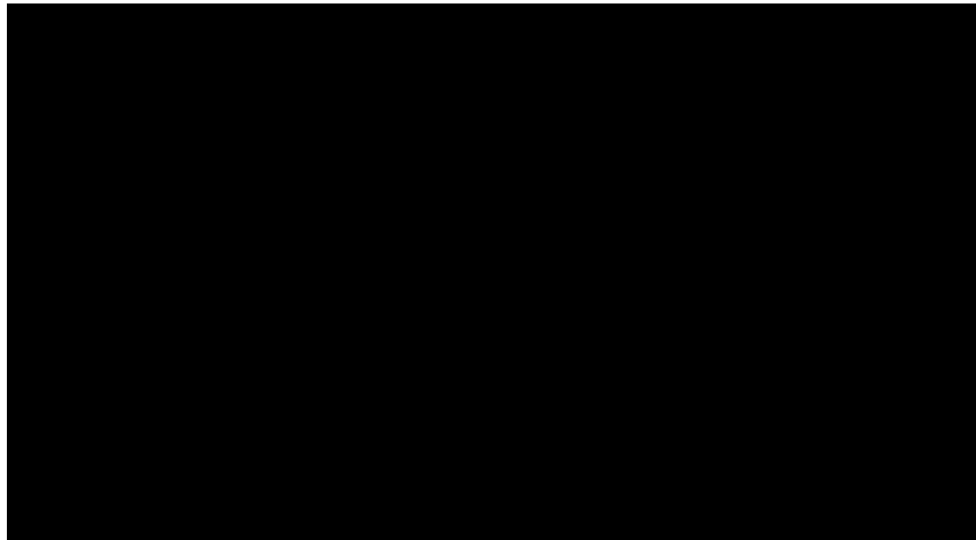
6.

## **EXECUTION VERSION**

7.

7.1

7.2



This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

EXECUTION VERSION

EXECUTION PAGE

*Mauricio Petit Bon*  
Mauricio Petit Bon

EXECUTED as a DEED for and on  
behalf of KREOS CAPITAL IV (UK)  
LIMITED acting by a director in the  
presence of:

Witness name:

*Laura Mahoney*

Witness signature:

*Laura Mahoney*

Witness address:

*25 Old Burlington St.*

Witness occupation:

*Administrator*

EXECUTION PAGE

EXECUTED as a DEED for and on  
behalf of **ALBIREO LIMITED** acting  
by a director in the presence of:



Witness name:

.....PETE Zee.....

Witness signature:



Witness address:

.....4 Goldens Creek, Bedford, MA 01730.....

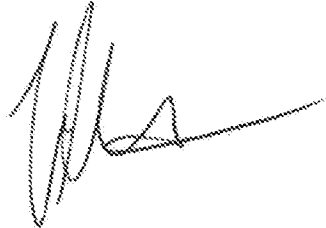
Witness occupation:

.....Chief Corp Officer & General Counsel.....

EXECUTION VERSION

EXECUTION PAGE

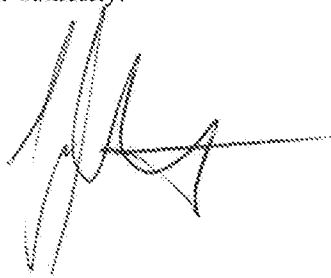
EXECUTED as a DEED for and on  
behalf of ALBIREO AB acting by  
Law Agent under its authority:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

EXECUTION VERSION

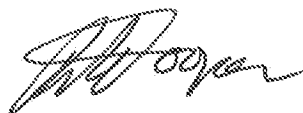
EXECUTION PAGE

EXECUTED as a DEED for and on  
behalf of ELOBIX AB acting by  
Jac. Persson under its authority:

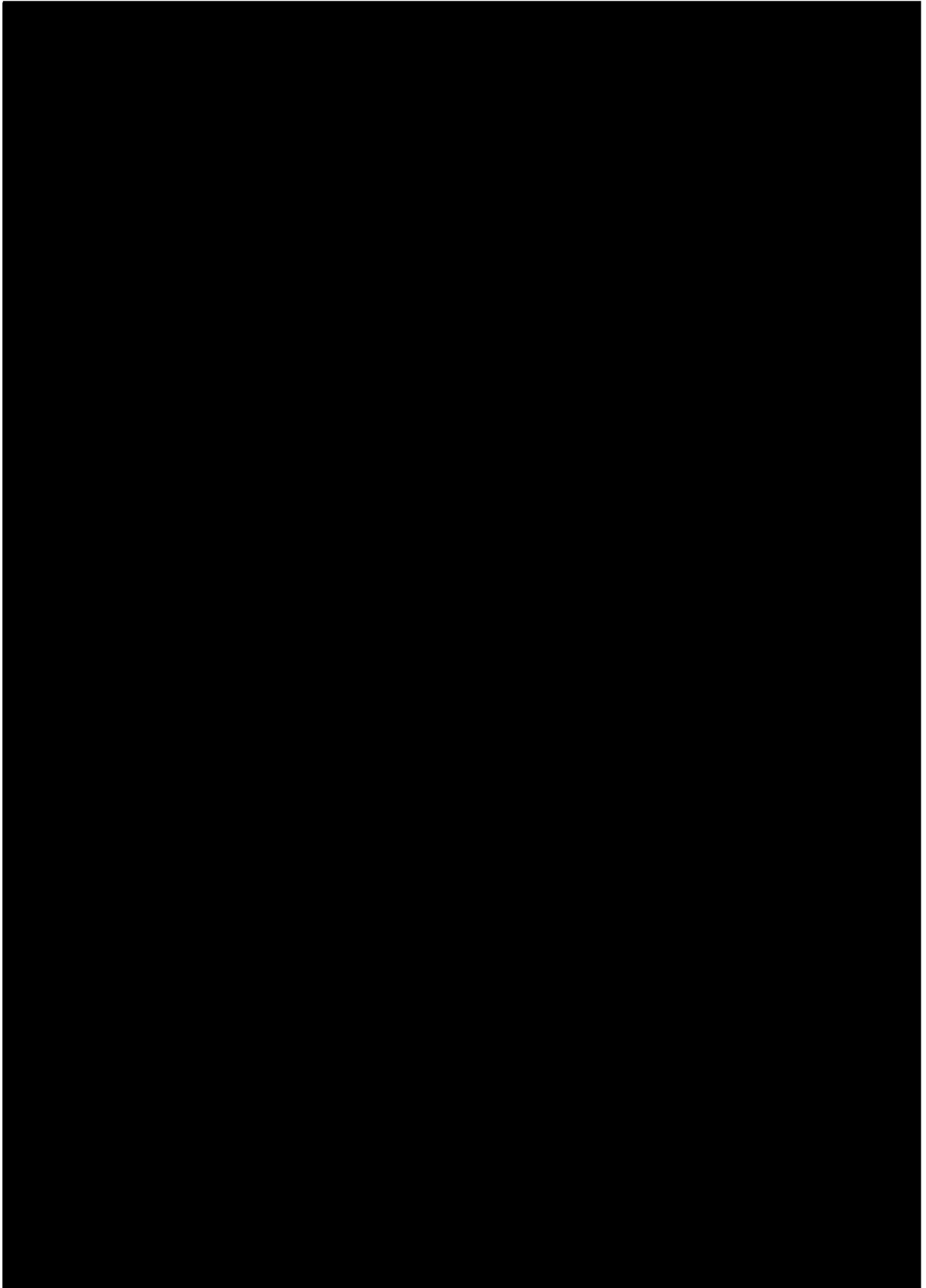
A handwritten signature in black ink, appearing to be 'Jac. Persson', written over a horizontal line.

EXECUTION PAGE

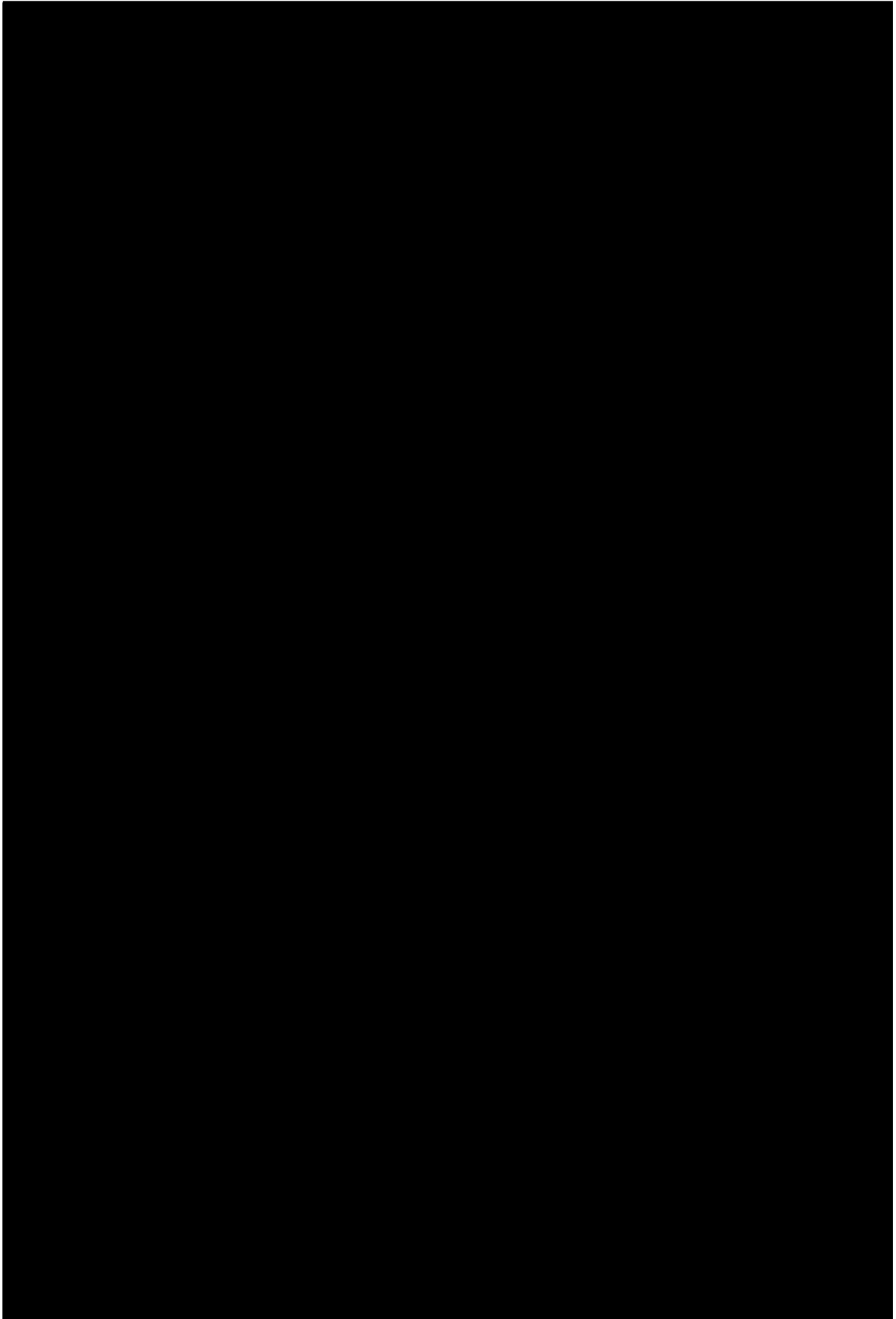
EXECUTED as a DEED for and on  
behalf of **ALBIRO PHARMA, INC.**  
acting by Rm Cooper under its  
authority:

A handwritten signature in cursive script, appearing to read "Rm Cooper", written in black ink.

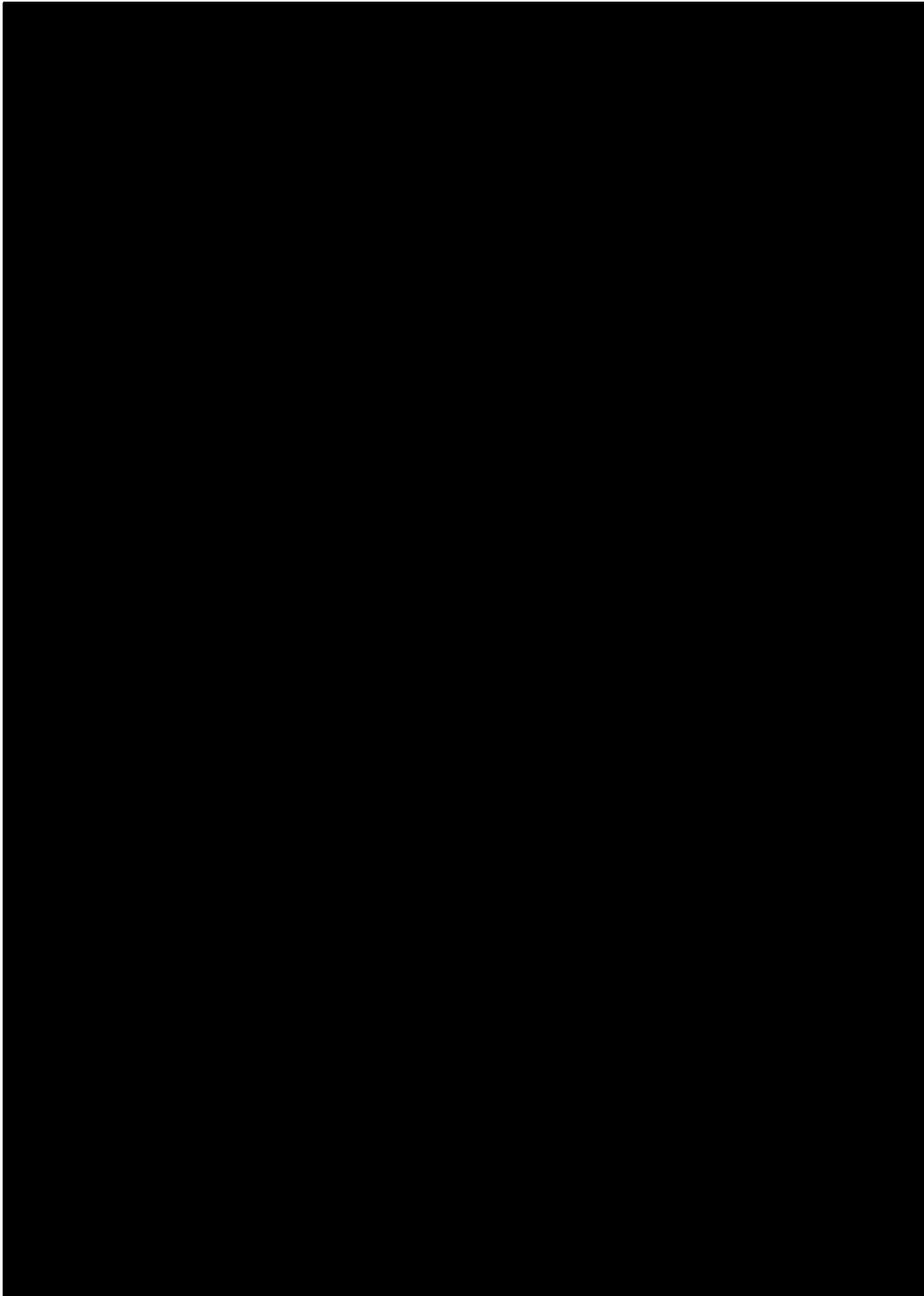
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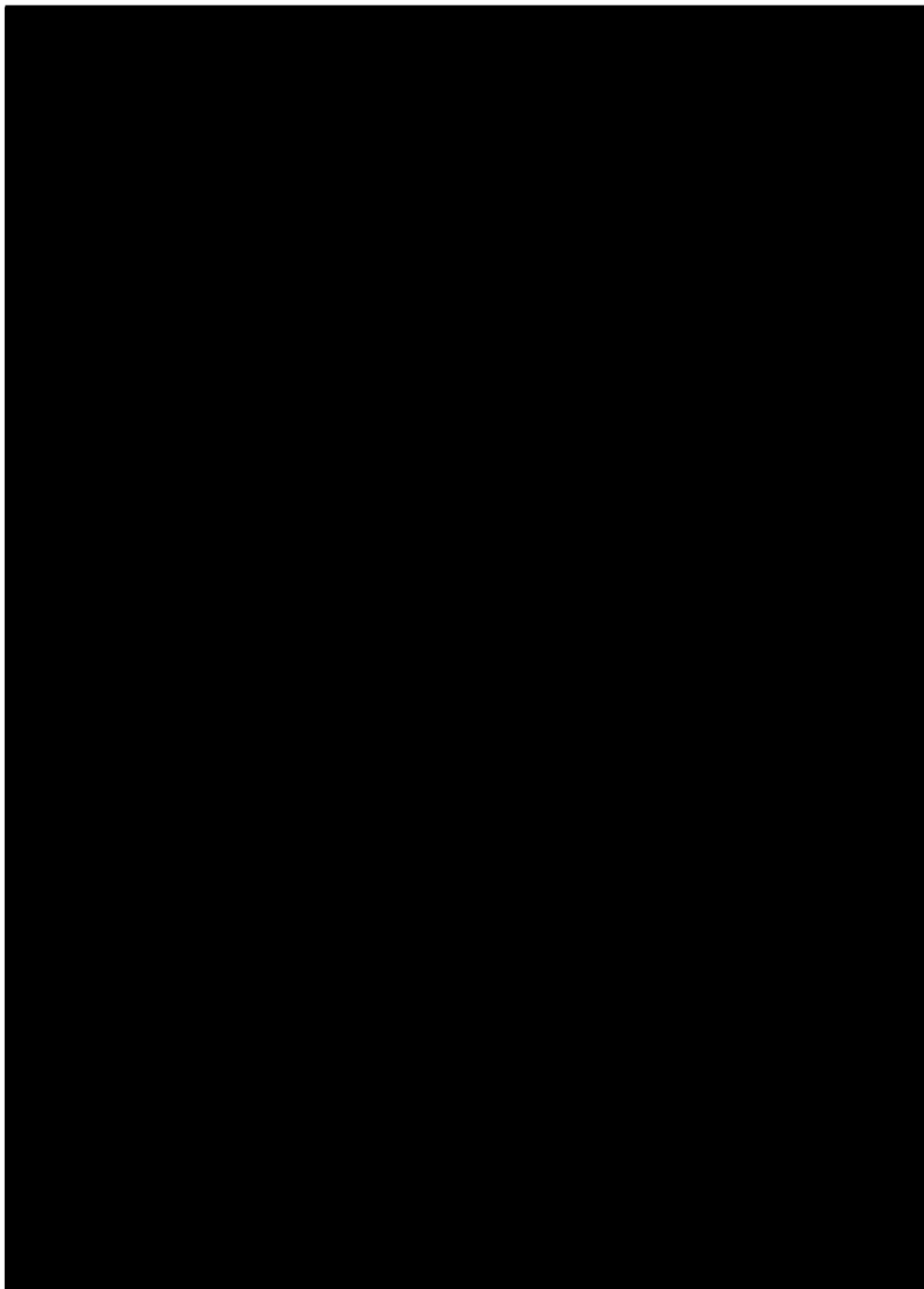
**EXECUTION VERSION**



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