

Karolinska Development's portfolio company Umecrine Cognition is granted Orphan Drug Designation by the FDA for golexanolone

STOCKHOLM, SWEDEN – January 17, 2023. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Umecrine Cognition has been granted Orphan Drug Designation by the U.S. Food & Drug Administration (FDA) for the company's most advanced drug candidate golexanolone in Primary Biliary Cholangitis (PBC). The designation will play a vital role in the planned clinical development of golexanolone.

The U.S. Food and Drug Administration is granting Orphan Drug Designations to investigational therapies addressing rare medical diseases and conditions that affect fewer than 200,000 people in the United States. Umecrine Cognition is developing golexanolone, a new class of drugs being evaluated in primary biliary cholangitis (PBC) and hepatic encephalopathy (HE).

"It is indeed an important and meaningful step forward for Umecrine Cognition to be granted an Orphan Drug Designation for golexanolone in the U.S. The designation will bring our portfolio company great advantages in the clinical development of the drug candidate and moves the project closer to PBC patients with fatigue that today are lacking adequate treatments," says Viktor Drvota, CEO of Karolinska Development.

Karolinska Development's ownership in Umecrine Cognition amounts to 70 percent.

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TO THE EDITORS

About Karolinska Development AB

Karolinska Development AB (Nasdaq Stockholm: KDEV) is a Nordic life sciences investment company. The company focuses on identifying breakthrough medical innovations in the Nordic region that are developed by entrepreneurs and leadership teams. The Company invests in the creation and growth of companies that advance these assets into commercial products that are designed to make a difference to patient's lives while providing an attractive return on investment to shareholders.

Karolinska Development has access to world-class medical innovations at the Karolinska Institutet and other leading universities and research institutes in the Nordic region. The Company aims to build companies around scientists who are leaders in their fields, supported by experienced management teams and advisers, and co-funded by specialist international investors, to provide the greatest chance of success.

Karolinska Development has a portfolio of eleven companies targeting opportunities in innovative treatment for life-threatening or serious debilitating diseases.

The Company is led by an entrepreneurial team of investment professionals with a proven track record as company builders and with access to a strong global network.



For more information, please visit www.karolinskadevelopment.com.