

Karolinska Development's portfolio company Modus Therapeutics presents positive results from a clinical trial of sevuparin

STOCKHOLM, SWEDEN February 21, 2023. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Modus Therapeutics has presented positive results from the company's clinical phase 1b study of sevuparin, where the drug candidate's safety profile and efficacy were evaluated in a well-established disease model for sepsis and septic shock. The results of the study will be used to define a dose and determine the design of a planned phase 2 study of sevuparin expected to start during 2023.

The study was randomized, placebo-controlled, with the primary aim to evaluate the safety profile of sevuparin in healthy subjects after induction with the bacterial toxin lipopolysaccharide (LPS), a provocation that is a well-established model for characterizing early stages of septic inflammation. The study was conducted in collaboration with the Center for Human Drug Research, CHDR, in Leiden, the Netherlands; a contract research organization that specializes in early clinical research and has significant expertise in advanced inflammation models.

The results show that all three dose levels of sevuparin evaluated in the study were safe and well tolerated. Furthermore, treatment with sevuparin caused statistically significant increases of certain white blood cells as well as dose-dependent attenuation of the LPS-induced increase in respiratory rate. In a separate part of the study, sevuparin was found to be safe and well tolerated when combined with heparin, a standard blood thinning treatment used as a standard of care for patients with sepsis.

"The results support the continued development of sevuparin as a new breakthrough treatment for sepsis and septic shock. Sevuparin has the potential to break the progression of these serious and life-threatening conditions," says Viktor Drvota, CEO, Karolinska Development.

Karolinska Development's direct ownership interest, and indirect ownership interest via KDev Investment, in Modus Therapeutics amounts to 38% and 17%, respectively.

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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 patients' 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 ten 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.