

Karolinska Development's portfolio company Aprea Therapeutics receives FDA clearance to initiate Phase 1 study of APR-548

STOCKHOLM, SWEDEN – October 7, 2020. Karolinska Development AB (Nasdaq Stockholm: KDEV) announced today that the U.S. Food and Drug Administration (FDA) has accepted an Investigational New Drug (IND) application for its portfolio company Aprea Therapeutics' novel drug candidate APR-548 to treat TP53 mutant myelodysplastic syndrome (MDS). APR-548 is a next-generation small molecule reactivator of mutant p53 that is being developed for oral administration.

Aprea Therapeutics intends to initiate a Phase 1 clinical trial of APR-548 in MDS to expand its leadership in the development of therapeutic options for patients with p53 mutated cancers. In parallel, the company is progressing its lead p53 reactivator, eprentapopt (APR-246), through a pivotal Phase 3 clinical trial, with expected top-line results by year-end 2020.

APR-548 has demonstrated high oral bioavailability, enhanced potency relative to eprentapopt in TP53 mutant cancer cell lines and has demonstrated *in vivo* tumor growth inhibition following oral dosing of tumor-bearing mice.

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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