

Karolinska Development divests its ownership in Asarina Pharma

STOCKHOLM, SWEDEN – 28 October, 2019. Karolinska Development (Nasdaq Stockholm: KDEV) announces its divestment of the indirect holding, through KDev Investments and KCIF Co-Investment Fund, in the portfolio company Asarina Pharma. The divestment will have only a limited impact on Karolinska Development's net earnings.

Asarina Pharma is developing innovative and targeted products to treat women with severe symptoms associated with the menstrual cycle such as premenstrual dysphoric disorder (PMDD). The holding in Asarina Pharma has been one of Karolinska Development's passive investments.

Prior to the transaction, Karolinska Development's indirect ownership in Asarina Pharma amounted to 1%.

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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 established a portfolio of nine 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