

Karolinska Development's portfolio company Aprea Therapeutics receives FDA IND approval and secures funding of USD 34 million

STOCKHOLM, SWEDEN, March 14, 2024. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces that its portfolio company Aprea Therapeutics has received FDA approval of the company's IND application for the drug candidate APR-1051. Aprea has also secured funding up to USD 34 million through a financing round led by Sphera Healthcare. With the approval and financing in place, the company will be able to start the first clinical study with APR-1051.

The American Food and Drug Administration (FDA) has approved Aprea Therapeutics Investigational New Drug (IND) application for the drug candidate APR-1051. APR-1051 is a next-generation inhibitor of Wee1 kinase and the company plans to initiate the clinical phase I study ACESOT-1051. The aim is to evaluate therapeutic activity of APR-1051 in patients, focusing on cancer forms that overexpress Cyclin E, including ovarian and breast cancers.

Aprea Therapeutics has recently conducted a private placement financing of up to USD 34 million that will be used to finance the clinical study. The financing was led by Sphera Healthcare with participation from new and existing healthcare-focused institutional investors including Nantahala Capital, DAFNA Capital Management, Exome Asset Management and Stonepine Capital Management, among others. The financing brings Aprea Therapeutics USD 16 million in up front gross proceeds, with the potential to receive up to an additional USD 18 million.

"The FDA approval and the financial support our portfolio company now receives are clear statements of strength that drive the development of our portfolio company's innovative drug project forward. We look forward to following the continued development and progress of the company and the project," says Viktor Drvota, CEO Karolinska Development.

Via KDev Investments, Karolinska Development owns 2 percent of the shares in Aprea Therapeutics (before the transaction).

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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 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.