

Karolinska Development's portfolio company receives approval to initiate a clinical Phase 1b trial with sevuparin in the Netherlands

STOCKHOLM, SWEDEN – November 9, 2021. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces today that the portfolio company Modus Therapeutics has received approval from the regulatory authorities in the Netherlands to carry out a clinical Phase 1b-study with sevuparin, a potential new treatment of sepsis/septic shock.

Sevuparin is an innovative drug candidate based on a polysaccharide with the potential of limiting vascular injury and plasma leakage in patients suffering from sepsis/septic shock or other medical conditions involving systemic inflammation.

The aim of the planned randomized, placebo-controlled Phase 1b-study is to investigate the effect of intravenously administered sevuparin in dermal and systemic lipopolysaccharide-induced (LPS) inflammation in healthy individuals. The study will also evaluate sevuparin's safety profile in combination with a standard of care prophylactic, anticoagulant heparin treatment. The study is designed using a well-established and recognized model that is utilized to mimic the early states of septic shock. Modus Therapeutics will conduct the study in collaboration with the Center for Human Drug Research (CHDR) in Leiden, the Netherlands, which is an experienced clinical research actor carrying an extensive expertise in inflammatory diseases and clinical studies.

"The regulatory go-ahead to start the Phase 1b study with sevuparin constitutes an important step forward for Modus Therapeutics. Sepsis/septic shock continues to pose a major challenge, due to its high annual mortality rate across the world there is a substantial need for new and effective treatments. We look forward to take part of the study results and to follow Modus Therapeutics' continued development efforts", comments Viktor Drvota, CEO of 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.