

## **Sunstone Life Science Ventures invests in Karolinska Development's portfolio company Forendo Pharma**

STOCKHOLM – July 19, 2019. Karolinska Development's portfolio company Forendo Pharma announces today that Sunstone Life Science Ventures joins the existing international investor syndicate and has made a EUR 5 million investment in Forendo Pharma. Claus Andersson, General Partner from Sunstone, joins Forendo Pharma's Board of Directors.

With the investment, Sunstone joins the existing international investor syndicate comprising Novo Seeds, Karolinska Development, Innovestor, Novartis Venture Fund, M Ventures and Vesalius Biocapital Partners.

The new financing will enable Forendo Pharma to progress its lead endometriosis program, FOR-6219, an HSD17B1 enzyme inhibitor, into the next phase of clinical studies after the successful completion of its Phase 1a study earlier this year.

Endometriosis is a chronic condition that affects many women of reproductive age and causes repeated pain symptoms, infertility and impaired quality of life. Currently available treatments for endometriosis have limitations in efficacy or cause harmful side effects, due to systemic estrogen depletion. The novel HSD17B1 inhibitor is the first concept aiming for a local effect in the endometriosis lesions.

"Forendo Pharma has shown reassuring progress the last year and it is very encouraging to see that they successfully continue to attract new capital", comments Viktor Drvota, CEO of Karolinska Development.

### **For further information, please contact:**

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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](http://www.karolinskadevelopment.com)