

Karolinska Development's portfolio company Umecrine Cognition appoints new CEO

STOCKHOLM, SWEDEN – April 1, 2025. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces that Viktor Drvota today takes over as CEO of the portfolio company Umecrine Cognition. Viktor Drvota remains the CEO of Karolinska Development.

Umecrine Cognition is developing a new class of drugs to alleviate cognitive symptoms caused by liver disease. The company's most advanced drug candidate, golexanolone, is currently being evaluated in a clinical phase 1b/2a study in patients with primary biliary cholangitis (PBC) who experience clinically significant fatigue and cognitive symptoms. Based on compelling preclinical data, the company also intends to develop golexanolone as a potential treatment for Parkinson's disease.

Viktor Drvota succeeds Anders Karlsson, who has served as CEO of Umecrine Cognition since August 2022. Viktor Drvota remains the CEO of Karolinska Development and will allocate his time equally on a 50/50 basis.

"Both Umecrine Cognition and Karolinska Development are highly effective organizations with experienced and specialized teams. This will be a cost-efficient approach to advancing the companies, and I look forward to dedicating focused attention to one of our largest holdings. I would also like to express my gratitude to Anders Karlsson for his contributions over the past years, particularly his pivotal role in establishing Umecrine Cognition's international visibility", says Viktor Drvota, CEO of Karolinska Development and Umecrine Cognition.

Karolinska Development's ownership in Umecrine Cognition amounts to 73%.

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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 patient's 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.