

Karolinska Development's portfolio company Umecrine Cognition announces Notice of Allowance from USPTO for a patent protecting lead compound golexanolone

STOCKHOLM, SWEDEN – December 20, 2019. Karolinska Development's portfolio company Umecrine Cognition announces today that the United States Patent and Trademark Office (USPTO) has issued a Notice of Allowance for a patent protecting a pharmaceutical formulation of its lead drug candidate golexanolone, currently in clinical Phase 2a development for hepatic encephalopathy. Upon issuance, the granted patent will expire in 2038.

Umecrine Cognition is developing golexanolone a novel GABA_A receptor modulating steroid antagonist belonging to a novel class of neurosteroid based drugs for oral administration. The allowed claims protect a pharmaceutical formulation with enables oral administration of golexanolone. A corresponding International Patent Application is also pending, which will be pursued in key markets worldwide.

Golexanolone is presently in clinical phase 2a development for hepatic encephalopathy (HE), a serious neuropsychiatric and neurocognitive complication in acute and chronic liver disease (including cirrhosis). At present there are no treatments available that directly target the brain abnormalities believed to be responsible for HE, and golexanolone is currently the only known drug in development for HE directly targeting the central nervous system.

For further information, please contact:

Viktor Drvota, CEO, Karolinska Development AB

Phone: +46 73 982 52 02, e-mail: viktor.dravota@karolinskadevelopment.com

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 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