

Karolinska Development's portfolio company AnaCardio secures SEK 50 million as part of its Series A investment round

STOCKHOLM, SWEDEN January 17, 2024. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company AnaCardio has received the second tranche of SEK 50 million, completing the previously announced Series A investment round totaling SEK 150 million. The financing will fund the continued development of the company's drug candidate AC01, including the ongoing clinical phase 1b/2a study in heart failure patients.

AnaCardio AB is a Swedish privately held, clinical-stage biopharmaceutical company developing novel drugs to treat heart failure. The company's lead asset AC01 is currently evaluated in a clinical phase 1b/2a study in patients with heart failure and reduced ejection fraction (HFrEF).

The Series A investment round was first announced in September 2022 and was led by Flerie Invest with Industrifonden as co-leader. In addition, 3B Health Ventures, Karolinska Development, Fredrik and Ann-Helene Ljungström and LLD Nybohov participated in the investment round. Karolinska Development is contributing SEK 7.6 million in the second tranche.

"AnaCardio is progressing a unique drug candidate based on ground-breaking research with great potential as a new type of treatment in heart diseases. The closing of the second tranche in the Series A financing round is yet an important milestone, and we look forward to following the development of the drug candidate further," says Viktor Drvota, CEO, Karolinska Development.

Karolinska Development's ownership interest in AnaCardio amounts to 20 percent.

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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.