

Karolinska Developments portfolio company BOOST Pharma announces positive top-line results from a Phase 1/2 study with over 75% reduction of fracture rates in children with rare bone disease

STOCKHOLM, SWEDEN, September 17 2024. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company BOOST Pharma has presented positive top-line results from a clinical Phase 1/2 study with a potential first-in-class treatment of the rare bone disease osteogenesis imperfecta (OI). The results show that the treatment was safe and well tolerated and that fracture rates were reduced by over 75%.

BOOST Pharma is developing a first-in-class and potentially groundbreaking cell-based treatment for the congenital disease osteogenesis imperfecta (OI), a condition characterized by fragile bones, constant fractures and deformities of bones. The treatment is based on a novel cell therapy, using human stem cells, with especially high bone-forming capabilities. The treatment is developed to be administered directly upon diagnosis, either before or right after birth, providing a possible treatment advantage in the early years of life, when children become more physically active. Preventing or reducing the number of fractures is considered the most important treatment goal for children with OI, but there is still no approved treatment that can achieve this.

BOOSTB4 is a clinical Phase 1/2 study involving 17 patients from seven European countries. The patients, diagnosed with severe osteogenesis imperfecta type III and IV, were treated at Karolinska University Hospital for 12 months. The results show that the treatment was safe and well tolerated both when administered before and after birth. The results also showed that the bone fracture rates were reduced by over 75% up to 12 months after the last dose.

“We are pleased to learn about the fantastic results from the BOOSTB4 trial, showing a significant reduction in the occurrence of fractures over time – a critical metric to demonstrate clinical relevance of the treatment. The results strengthen our belief in the project and bring hope to a patient group that today lacks adequate treatment,” says Viktor Drvota, CEO of Karolinska Development.

BOOST Pharma plans to announce the full study results in future scientific contexts and the continued development program will be discussed with the U.S. Food and Drug Administration (FDA). BOOST Pharma’s cell therapy has received Rare Pediatric Disease designation in the U.S. and Orphan Drug Designation in the U.S. and EU.

Karolinska Development invested in BOOST Pharma in May this year. Following the full investment, which includes a second tranche later in 2024, Karolinska Development’s ownership in BOOST Pharma will amount to 10%.

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TO THE EDITORS

About BOOST Pharma ApS

BOOST Pharma ApS is a Danish company founded based on research from Karolinska Institutet, focusing on novel cell therapy treatments for osteogenesis imperfecta, OI. The company's treatment has a unique position on the market since it targets the underlying condition causing fractures and bone deformities, unlike any other product under development.

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 twelve 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