

Karolinska Development's portfolio company Modus Therapeutics sees potential for its drug candidate sevuparin in the treatment of anemia

STOCKHOLM, SWEDEN May 12, 2023. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Modus Therapeutics, in collaboration with a world-leading research group, has generated data showing that its drug candidate sevuparin has the potential to be developed as a treatment for anemia in patients with certain chronic diseases. The results will be presented at the European Hematology Association's annual meeting on June 8-11.

Modus Therapeutics has a well-established collaboration with Professor Maura Poli and her research team at the University of Brescia, Italy. The research group has now generated data showing that the company's drug candidate sevuparin is able to strongly suppress hepcidin at dose levels that are not considered to risk causing side effects. High levels of hepcidin are considered to be involved in the onset and progression of the type of anemia that often complicates chronic kidney disease and chronic inflammatory diseases. Hepcidin is also thought to play a role in the development of resistance to current standard treatments for anemia. The research findings support the possibility of developing sevuparin as a new treatment for hepcidin-related disorders such as anemia in patients with chronic kidney disease and other chronic inflammatory diseases. Sevuparin is already being developed as a potential treatment for sepsis/septic shock.

"The results generated within Modus Therapeutics' collaboration with Professor Poli's world-leading research team provide a solid platform for developing sevuparin as a potential treatment for anemia. This broadening of therapeutic indications for the drug candidate strengthens our portfolio company's ability to generate significant value for large groups of patients and for its shareholders," says Viktor Drvota, CEO, Karolinska Development.

Karolinska Development's direct ownership interest, and indirect ownership interest via KDev Investment, in Modus Therapeutics amounts to 38% and 17%, respectively.

The abstract, which will be presented at the European Hematology Association's annual meeting in Frankfurt am Main, Germany is titled "The non-anticoagulant heparinoid compound, sevuparin, strongly reduces hepcidin expression in cells, in mice and in healthy volunteers". The presentation includes preclinical, clinical, and mechanistic data describing the potential of sevuparin to inhibit hepcidin, which is considered the master regulator of iron within the body. The abstract can be found here: <https://library.ehaweb.org/eha/2023/eha2023-congress/387983>

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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.