

Karolinska Development's portfolio company AnaCardio strengthens its organization to facilitate clinical trial of the drug candidate AC01 in heart failure

STOCKHOLM SWEDEN – October 25, 2021. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces today that the portfolio company AnaCardio has strengthened its organization in preparation for the initiation of a phase 1b/2a study of its drug candidate AC01 in patients with heart failure. The company's goal is to develop an orally available drug that, unlike current therapies, can affect the underlying cause of the disease. More than 100 million people suffer from heart failure, a potentially fatal condition with a one-year mortality rate of between 10 and 35 percent.

Anacardio has recently recruited Patrik Strömberg as its new CEO. He holds a PhD in biochemistry from Karolinska Institutet, an MBA from the Department of Business Administration at Stockholm University and has many years of experience in drug development and business development from leading positions within AstraZeneca and Sobi. Supported by a newly established management team that includes individuals with strong medical, regulatory and manufacturing expertise and extensive clinical trial experience, the company is now accelerating preparations for the planned start of a phase 1b/2a study evaluating the newly developed orally available drug candidate AC01 in patients with heart failure. The study is expected to be initiated in 2022.

"Karolinska Development's engagement in AnaCardio is an excellent example of how we can contribute to the creation of viable and commercially focused drug projects based on cutting-edge academic research. Since we became an owner in June this year, the company has secured all the necessary expertise to fast-track its unique drug candidate AC01 towards the first study in patients suffering from heart failure. We look forward to continuing to support the company in its efforts to develop a treatment that, unlike current drugs, can affect the underlying cause of the disease," comments Karolinska Development's CEO Viktor Drvota.

The concept behind AC01 is based on studies showing that intravenous treatment with a specific peptide significantly improves heart function in patients with heart failure. In order to offer a more user-friendly treatment, AnaCardio has secured access to an orally available substance that is expected to provide the same benefits as this peptide, both in acute heart failure and in chronic treatment.

Karolinska Development holds 21% of the outstanding shares in AnaCardio.

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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 ten 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.