

## **Organon's acquisition of Karolinska Development's portfolio company Forendo Pharma has been successfully completed**

STOCKHOLM SWEDEN – December 13, 2021. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces today that the previously announced transaction, in which the global pharmaceutical company Organon & Co. (NYSE:OGN) acquires Karolinska Development's portfolio company Forendo Pharma, has now been completed. This is one of the largest commercial deals in the Nordic biotech sector in 2021.

"This deal demonstrates Karolinska Development's ability to support its portfolio companies in developing groundbreaking projects that attract the global pharmaceutical industry, thereby creating significant financial value for shareholders and enhancing the prospects of offering more effective and efficient treatments to patients worldwide in the longer term," comments Karolinska Development's CEO Viktor Drvota.

"We are very pleased and proud of Forendo Pharma's achievements and wish the company every success in the future. With this deal behind us, we will continue to work with our remaining portfolio companies to develop breakthrough treatments for serious diseases," Drvota continues.

Forendo Pharma's most advanced drug candidate, FOR-6219, is in clinical phase and is being developed for the treatment of endometriosis – a chronic disease associated with severe abdominal pain and infertility that affects up to 1 in 10 women of childbearing age. Karolinska Development's total ownership in Modus Therapeutics, including indirect holdings via KCIF Co-Investment Fund, amounted to 9,7%.

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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 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](http://www.karolinskadevelopment.com).