

Karolinska Development's portfolio company Biosergen prepares Phase 2 study in mucormycosis infected patients

STOCKHOLM, Sweden, May 2, 2022. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces that its portfolio company Biosergen is preparing a Phase 2 clinical trial of the company's lead compound BSG005, targeting systemic fungal infection from mucormycosis.

Mucormycosis, also known as black fungus, is a persistent and difficult-to-treat systemic fungal infection causing high mortality rates. The need for new efficacious and safe antifungal treatments is therefore high. Biosergen's lead candidate drug BSG005 is an antifungal compound that has previously been shown in toxicological studies to be safe, making it a promising alternative to standard-of-care drugs, such as Amphotericin B and AmBisome.

Biosergen's Phase 2 clinical trial will be conducted in India, where an epidemic of opportunistic mucormycosis erupted during the COVID-19 pandemic, causing an exponential increase in cases. The continued presence of omicron, as well as projected novel coronavirus variants, is expected to maintain the elevated incidence of mucormycosis in the region for several years. The company is in the final stages of study design preparations and has identified a clinical partner (CRO) to manage the study, as well as local and international Principal Investigators.

Karolinska Development has interest in Biosergen through KDev Investment's holdings of 3.2% of the outstanding shares in Biosergen.

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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.