Karolinska Development's portfolio company Dilafor presents positive results from a phase 2b study of tafoxiparin

STOCKHOLM, SWEDEN 1 June 2021. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces today that the portfolio company Dilafor has concluded a phase 2b study with its drug candidate tafoxiparin which showed a significant positive impact on cervical ripening in first-time mothers receiving treatment to induce labor. Further and full analysis of data will be done by the company. Market analyses show that a drug that can induce cervical ripening has the potential to reach annual sales in excess of USD 1 billion in the US market alone. Karolinska Development will obtain an external assessment of how the positive study results affect the book value of its holding in Dilafor.

About a quarter of all pregnant women are subject to labor induction, however more than half of these experience failed induction. This leads to a prolonged birth process that increases the need for a caesarean section and the risk of complications in both mother and child.

Dilafors' double-blind, placebo-controlled phase 2b study of the drug candidate tafoxiparin includes 170 first-time mothers with unripe cervix, who received treatment to ripen the cervix and thereby facilitate the onset of labor. The patients in the study were treated with either a subcutaneous injection of tafoxiparin or placebo once daily for up to one week before the planned labor induction. The primary objective of the study was to document the effect of tafoxiparin on cervical ripening measured as the degree of ripening according to an internationally established scale, the Bishop score.

The study results showed that tafoxiparin had a positive effect on the ripening of the cervix compared with placebo, a difference that was highly statistically significant ($p < 0.009$). Based on these positive results, Dilafor plannes to prolong the phase 2b study in order to document the effects of tafoxiparin in two lower doses.

"The convincing effect of tafoxiparin shown in the phase 2b study increases the hope of being able to offer women a new treatment that reduces the risk of complications in both mother and child caused by slow progress of labor. The positive clinical results constitute an important milestone in Dilafor's development as a company and open up great commercial opportunities for the drug candidate," comments Karolinska Development's CEO, Viktor Drvota.

Karolinska Development has interest in Dilafor through KDev Investments holdings of 30% of the outstanding shares in Dilafor.

For further information, please contact:

Viktor Drvota, CEO, Karolinska Development AB
Phone: +46 73 982 52 02, e-mail: viktor.drvota@karolinskadevelopment.com

Johan Dighed, General Counsel and Deputy CEO, Karolinska Development AB
Phone: +46 70 207 48 26, e-mail: johan.dighed@karolinskadevelopment.com

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.

This information is information that Karolinska Development AB (publ) (Nasdaq Stockholm: KDEV) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of Viktor Drvota, at 13:15 CET on 1 June, 2021.