

Karolinska Development's portfolio company Promimic receives FDA approval for its HA^{nano} Surface® on a spinal implant

STOCKHOLM – August 28, 2019. Karolinska Development's portfolio company Promimic today announced that the company's first spinal device utilizing HA^{nano} Surface to improve osseointegration has now been 510(k) approved by the FDA.

Promimic develops and markets products within nano-materials for innovative surface treatments and has developed the HA^{nano} Surface that speeds up and improves the anchoring of implants in bone. The EVOL SI Sacroiliac Joint Fusion System, which uses the HA^{nano} Surface as an implant surface modification, has been developed in collaboration with the North Carolina-based company Cutting Edge Spine.

Promimic established its US operations two years ago and is now entering the orthopedic market with multiple OEM partners.

"The first FDA approval for a spinal implant that uses Promimics innovative surface treatment represents a major breakthrough on the US orthopedic market for Promimic", comments Viktor Drvota, CEO of Karolinska Development.

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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 established 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