

Karolinska Development's portfolio company Modus Therapeutics has completed recruitment in a clinical phase 1b study of sevuparin

STOCKHOLM, SWEDEN September 27, 2022. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Modus Therapeutics has completed the recruitment in a clinical phase 1b study of sevuparin, where the company's lead asset sevuparin is being evaluated for the treatment of sepsis and septic shock.

The randomized, placebo-controlled phase 1b study evaluates the effects of sevuparin in healthy volunteers after they have been induced with the bacterial toxin lipopolysaccharide (LPS), a provocation that is a well-established model for characterizing early stages of septic inflammation. The aim of the study is also to evaluate the safety profile of sevuparin when the substance is used in combination with heparin, a standard prophylactic, blood-thinning substance.

"Modus Therapeutics' drug candidate sevuparin has the potential to break the chain of events leading up to sepsis or septic shock in patients. We look forward to the results from the now completed phase 1b study, which will form the basis for the design of a phase 2 study with a planned start in 2023," says Viktor Drvota, CEO, Karolinska Development.

The results from the phase 1b study are expected to be communicated in the fourth quarter of 2022.

Karolinska Development's direct ownership interest, and indirect ownership interest via KDev Investment, in Modus Therapeutics amounts to 38% and 17%, respectively.

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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.