

Karolinska Development's portfolio company Umecrine Cognition presents positive results from a preclinical study of golexanolone

STOCKHOLM, SWEDEN – September 28, 2022. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Umecrine Cognition has presented new preclinical results that provide further support for the company's most advanced drug candidate golexanolone in the treatment of the rare autoimmune disease primary biliary cholangitis (PBC). Study data show that golexanolone has a significant positive effect on extreme fatigue in a validated test model. Umecrine Cognition plans to initiate a phase 2 clinical trial of golexanolone in patients suffering from PBC in the near future.

Umecrine Cognition is developing the drug candidate golexanolone for the treatment of primary biliary cholangitis (PBC) and other indications. The disease is characterized by cholestasis caused by an autoimmune breakdown of the bile ducts in the liver. Up to 80% of PBC patients suffer from chronic fatigue and cognitive impairment. In the current study, fatigue was measured in a well-established disease model of PBC. The study results show that treatment with golexanolone for 7 days significantly reduced fatigue in the test group compared to the control group ($p < 0.05$). Further analysis shows that the treatment also improved other CNS symptoms, such as locomotor performance, motor coordination and short-term memory. Overall, the results suggest that fatigue and other disease-related symptoms can be alleviated by modulating GABA_A brain signaling with golexanolone.

"We are pleased with Umecrine Cognition's new preclinical results that further support the potential of golexanolone to alleviate severe chronic symptoms in patients suffering from primary biliary cholangitis. We look forward to following the further clinical development, where the next important step is the initiation of a phase 2 study," says Viktor Drvota, CEO of Karolinska Development.

Karolinska Development's ownership in Umecrine Cognition amounts to 73%.

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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.