

Karolinska Development's portfolio company AnaCardio raises SEK 33 million to progress clinical development of a novel therapy for heart failure

STOCKHOLM, SWEDEN February 3, 2022. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company AnaCardio has completed a fundraising of SEK 33 million comprised of a convertible loan. Karolinska Development participated in this important funding, which enables AnaCardio to proceed with the clinical development plans for the company's lead asset AC01.

AnaCardio AB is a privately held Swedish, clinical stage biopharmaceutical company developing novel drugs to treat heart failure. The company was founded based on ground-breaking research from Karolinska Institutet showing improved contractility of the heart muscle through a unique and differentiated mechanism. With the new capital injection the company can complete the preparations to start a clinical phase 1b/2a-study with its lead asset AC01 in 2022. The convertible loan was granted by Karolinska Development AB, LLD Nybohov Invest AB and Fredrik and Ann-Helene Ljungström.

"We are delighted to have this opportunity to make further investments in AnaCardio, who's lead asset have the potential to improve treatment options for heart failure patients. AnaCardio is now well financed to complete the preparations of a clinical phase 1b/2a-study, expected to start in 2022," says Viktor Drvota, CEO, Karolinska Development.

Karolinska Development's direct ownership interest in AnaCardio amounts to 21 percent.

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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.