Karolinska Development portfolio company BOOST Pharma adds Sound Bioventures to investor syndicate with SEK 34 million investment

Stockholm, Sweden – November 3, 2025 – Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company BOOST Pharma has raised a SEK 34 million investment structured as a tranched convertible loan from Sound Bioventures.The investment supports continued clinical development of BT-101, a pioneering stem cell-based therapy for Osteogenesis imperfecta (OI), also known as Brittle bone disease.

BOOST Pharma, a clinical-stage biopharmaceutical company, is advancing BT-101 as a novel mesenchymal stem cell therapy for infants born with the congenital disease Osteogenesis imperfecta (OI), a condition characterized by fragile bones, constant fractures and deformities of bones. The treatment is designed to address the underlying genetic cause of the disease and reduce fracture frequency in affected children from an early time point, providing a possible treatment advantage already in the first years of life, when most fractures occur.

The private placement to Sound Bioventures, together with the proceeds from the recently announced financing round in which Karolinska Development participated, will enable BOOST Pharma to accelerate its ongoing clinical development program and move closer to the goal of offering the first disease-modifying treatment for OI.

”We are delighted to welcome the renowned specialist investor Sound Bioventures to BOOST Pharma's ownership base. The strong financial position of our portfolio company enables accelerated development of BT-001, which has the potential to revolutionize the treatment of children with the congenital disease Osteogenesis imperfecta," says Viktor Drvota, CEO of Karolinska Development.

Karolinska Development’s ownership in Boost Pharma amounts to 14 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 eleven 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.