

Karolinska Development AB (publ) announces the Nomination Committee's proposals and enables postal voting at the Annual General Meeting 2020

STOCKHOLM, SWEDEN – June 1, 2020. Karolinska Development AB (Nasdaq Stockholm: KDEV) (the “**Company**”) announces that the Company’s Nomination Committee has resolved to propose the following proposals to the Annual General Meeting and that the Company’s Board of Directors has resolved that the shareholders shall be able to exercise their voting rights by post prior to the Annual General Meeting.

Proposal by the Nomination Committee

The Nomination Committee, that has consisted of Peter Lundkvist (chairman), appointed by Tredje AP-fonden (Third Swedish National Pension Fund), Jack Li appointed by Sino Biopharmaceutical; Yan Cheng appointed by Worldwide International Investments Ltd; Hans Möller, appointed by Karolinska Institutet Holding AB and; Torgny Wännström, appointed by Insamlingsstiftelsen för främjande och utveckling av medicinsk forskning vid KI, proposes that the Annual General Meeting resolves as follows:

The number of directors will be five and no deputies will be appointed.

The chairman will be paid a fixed amount of SEK 400,000 to be paid out in proportion to board meetings attended. All other directors not employed by the Company will be paid a fixed amount of SEK 200,000 to be paid out in proportion to board meetings attended. The fees to the directors remain unchanged compared to previous year.

Re-election of the directors Hans Wigzell, Tse Ping, Magnus Persson and Theresa Tse; new election of Björn Cochlovius. Re-election of Hans Wigzell as Chairman of the Board of Directors. The composition of the Board of Directors meets the independence requirement of the Swedish Corporate Governance Code. The Nomination Committee proposes that voting shall take place individually.

The proposals by the Nomination Committee are included in the notice.

Postal voting

Furthermore, the Board of Directors has, based on the temporary legislation that entered into force on 15 April 2020, decided that the shareholders shall be able to exercise their voting rights by post prior to the Annual General Meeting. The Company wishes to enable for shareholders to vote by post in order to minimize the number of participants attending the AGM in person and thus reduce the risk of spreading the virus that causes Covid-19.

The Company provides a form for postal voting at the Company’s website, www.karolinskadevelopment.com. The completed and signed form and any documents of authority, if applicable, shall in due time be sent to the Company by mail to Karolinska Development, AGM, Tomtebodavägen 23 A, 171 65 Solna or by e-mail to eva.montgomerie@karolinskadevelopment.com. The voting form shall have reached the Company no later than 9 June 2020.

Please note that the shareholder must, if applicable, temporarily enter the shares held via bank or other nominee in their own name (as stated in the notice of the Annual General Meeting) even if the shareholder intends to carry out their voting rights by postal voting.

For further information, please contact:

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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