

Karolinska Development's portfolio company Umecrine Cognition presents positive interim data from Phase 1b/2a clinical study

STOCKHOLM, SWEDEN – November 18, 2024. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Umecrine Cognition will present data from a recent interim analysis from an ongoing Phase 1b/2a clinical study of golexanolone in patients with Primary Biliary Cholangitis. The preliminary results show that golexanolone was well-tolerated and achieved drug exposure levels that correlate to clinical treatment doses. The results will be presented at the Late Breaking Poster session at the American Association for the Study of Liver Diseases' (AALSD) 75th Liver Meeting, in San Diego, CA, USA, on November 18, 2024.

Umecrine Cognition is developing a new class of drugs to alleviate cognitive symptoms caused by liver disease. The company's most advanced drug candidate, golexanolone, is currently being evaluated in a randomized, double-blind, placebo-controlled, clinical phase 1b/2 study in patients with primary biliary cholangitis (PBC) who experience clinically significant fatigue and cognitive symptoms.

The results from an interim analysis, based on 8 patients in the first part of the study, show that golexanolone (40 mg BID) is well-tolerated, with only mild adverse events registered, and that the regimen achieved clinically relevant steady-state drug exposure levels after five days of treatment. Further, the study registered positive outcomes in anxiety and depression scoring (HAD). The ongoing second part of the clinical study aims to further document the pharmacological profile of golexanolone, as well as evaluate the treatment's efficacy on cognitive symptoms and fatigue in 84 evaluable PBC patients.

"We are happy to take part of these important new data from our portfolio company, Umecrine Cognition, that yet again confirms the favorable safety profile of the company's clinical-stage drug candidate golexanolone. We now look forward to further data from the ongoing Phase 1b/2a study, which will evaluate the efficacy of this novel treatment on central fatigue and cognitive impairment – two debilitating symptom areas for patients with primary biliary cholangitis," says Viktor Drvota, CEO of Karolinska Development.

The interim study results will be presented by Umecrine Cognition's scientific partner and Principal Investigator in the clinical study, Professor David E. Jones, at the Late Breaking Posters session on November 18.

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

For further information, please contact:

Viktor Drvota, CEO, Karolinska Development AB
Phone: +46 73 982 52 02, e-mail: viktor.dravota@karolinskadevelopment.com

Johan Dighed, General Counsel and Deputy CEO, Karolinska Development AB
Phone: +46 70 207 48 26, e-mail: johan.dighed@karolinskadevelopment.com



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 patient's 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.