

Karolinska Development's portfolio company Umecrine Cognition recruits Anders Karlsson as the new CEO

STOCKHOLM, SWEDEN – August 10, 2022. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that the Board of Directors of the portfolio company Umecrine Cognition has recruited Anders Karlsson as the new CEO. He succeeds Magnus Doverskog, who moves on to a position as Chief Scientific Officer in the company. The recruitment aims to strengthen and broaden the management team with additional competence in business development and commercialization for the next phase in the company's development. Anders Karlsson will take over as CEO on 1st of September, 2022.

Anders Karlsson, b. 1964, is currently CEO of the biotech company Idogen (Nasdaq First North Growth Market). He has extensive experience in leading operational roles and board work within the Swedish and international life science industry. After being CEO of Novartis' Norwegian operations, where he among other things was responsible for the commercialization of CNS drugs, he has held the role of CEO at the medical technology companies Absorber, Olerup International, Olerup SSP, and Allenex (Nasdaq Small Cap). He has also been responsible for the global operations, outside North America, in the US-listed diagnostic company CareDx Inc. Anders Karlsson has an MBA from Henley Business School, the University of Reading in the UK, as well as management education from the London Business School and Harvard.

"We are very happy to have been able to attract Anders Karlsson to the role of CEO in our portfolio company Umecrine Cognition. The recruitment will bring additional resources and competence to the management, which makes it possible for Magnus Doverskog, after ten successful years as CEO, to now focus entirely on the company's research and development activities," says Viktor Drvota, CEO of Karolinska Development and Chairman of the Board of Umecrine Cognition.

Umecrine Cognition's drug candidate golexanolone is being developed in the indications of primary biliary cholangitis (PBC) and hepatic encephalopathy (HE; liver coma). Golexanolone belongs to a new class of drugs that modulate the activity of the GABA_A receptor in order to counteract cognitive impairment associated with liver disease and associated inflammation of the brain. The company has recently applied for approval to start a Phase 2 clinical trial of golexanolone in patients with primary biliary cholangitis. Karolinska Development's ownership in Umecrine Cognition amounts to 73 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 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.