

Karolinska Development makes a partial sale of its holdings in the portfolio company Aprea Therapeutics and receives a net of SEK 59 million

STOCKHOLM, SWEDEN – April 13, 2020. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that it has divested part of its holding in the portfolio company Aprea Therapeutics, Inc. (“Aprea”). KCIF Co-investment Fund KB - a holding company jointly owned by the European Investment Fund and Karolinska Development - has also sold shares in Aprea in the same transaction. In total, the transaction comprises 1 percent of the total outstanding shares in Aprea and brings net approx. SEK 59 million to Karolinska Development. Karolinska Development's remaining holding in Aprea, including indirect holding through KCIF Co-investment Fund, amounts to approximately 1 percent of the total outstanding shares in Aprea. KDev Investment's holding remains unchanged at approximately 9.5 percent of the total number of outstanding shares in Aprea.

“Aprea's successful IPO in the US at the end of 2019 has given us the opportunity to realize some of the value created by the portfolio company. The proceeds from the divestment strengthen our cash position, and the remaining ownership gives us the opportunity to take advantage of a potential continued value increase in the portfolio company,” says Viktor Drvota, CEO of Karolinska Development.

Aprea Therapeutics, Inc. is a biopharmaceutical company headquartered in Boston, Massachusetts with research facilities in Stockholm, Sweden, focused on developing and commercializing novel cancer therapeutics that reactivate mutant tumor suppressor protein, p53.

For further information, please contact:

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

Fredrik Järrsten, CFO and deputy CEO, Karolinska Development AB
Phone: +46 70 496 46 28, e-mail: fredrik.jarsten@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 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

This information is information that Karolinska Development AB (publ) (Nasdaq Stockholm: KDEV) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of Viktor Drvota, at 19:30 CET on 13 April 2020.