

Karolinska Development's portfolio company Modus Therapeutics initiates Phase 1b trial of its drug candidate sevuparin

STOCKHOLM SWEDEN – December 1, 2021. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces today that its portfolio company Modus Therapeutics has dosed the first subject in a phase 1b study of sevuparin. The drug candidate is being developed as a potential treatment for sepsis/septic shock, a serious and often fatal condition.

The randomized, placebo-controlled Phase 1b study will evaluate the effect of sevuparin on symptoms in healthy individuals injected with the bacterial toxin lipopolysaccharide (LPS) in the skin (local inflammation) and in the blood (systemic inflammation). Provocation with LPS is a well-established experimental model to characterize the early stages of septic inflammation by eliciting measurable symptoms. In addition, the study will evaluate the safety profile of sevuparin when used in combination with standard prophylactic blood-thinning heparin therapy.

"We are pleased that our portfolio company Modus Therapeutics has made further progress in the development of sevuparin as a potential treatment for sepsis/septic shock, and we look forward to the results of the important Phase 1b study that is now in progress," comments Karolinska Development's CEO Viktor Drvota.

Karolinska Development's direct ownership interest, and indirect ownership interest via KDev Investment, in Modus Therapeutics amounts to 38% and 17%, respectively.

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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.