

Karolinska Development sells its ownership in Pharmanest for SEK 23 million

STOCKHOLM, SWEDEN – 27 June 2019. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that the company has sold its entire ownership in the portfolio company Pharmanest AB. KCIF Co-investment Fund KB - a holding company jointly owned by the European Investment Fund and Karolinska Development - also sells its ownership interests. In total, the divestment brings in approximately SEK 23 million to Karolinska Development.

Pharmanest and its US subsidiary, Palette Life Sciences, market products in the fields of urology and urogynological diseases, colorectal disorders, radiotherapy and invasive oncological procedures. The holding in Pharmanest has been one of Karolinska Development's passive investments.

The Pharmanest shares received as earn out payment in 2017 and that are now being divested have generated a good return and the liquidity from the divestment is now strengthening our cash position," says Viktor Drvota, CEO, Karolinska Development.

Prior to the transaction, Karolinska Development's ownership in Pharmanest amounted to 10.3%, including the indirect ownership through KCIF.

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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 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 established 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: 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 18:00 CET on 27 June 2019.