

Karolinska Development's portfolio company Umecrine Cognition initiates second part of clinical phase 1a/2 study in PBC

STOCKHOLM, SWEDEN – May 8, 2024. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Umecrine Cognition has randomized its first two patients to the second part of the ongoing clinical phase 1b/2 study of golexanolone in patients with Primary Biliary Cholangitis, PBC. Top-line results are expected in first half of 2025.

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. Following recent authorization from Umecrine Cognition's internal safety review committee (ISRC), to proceed to the second part of the study, the aim is now to evaluate the preliminary efficacy of golexanolone, as well as continue the documentation of the drug candidate's safety and tolerability profile.

The second part of the study is expected to include 84 patients at 30 clinical research centers across Europe. As part of the data evaluation, an interim analysis will be performed when three-quarters of the patients are included. Based on the current timeline, the company expects to communicate top-line results in H1, 2025.

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 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.