

## **Karolinska Development's portfolio company Biosergen raises SEK 50 million through a successful unit offering and prepares for IPO**

STOCKHOLM, SWEDEN – June 10, 2021. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces today that its portfolio company Biosergen has completed a successful and fully subscribed unit offering bringing the company SEK 50 million and that Biosergen's share will be listed on Nasdaq First North Growth Market in Stockholm on June 24, 2021. The proceeds from the offering allow Biosergen to launch clinical trials of its antifungal drug candidate BSG005 with the ambition of filing for market approval in the United States and Europe by the end of 2025.

Biosergen develops BSG005, an antifungal drug candidate which has demonstrated a wide spectrum of antimycotic effects in several preclinical experimental models. To date, fungal infections cause more than 1.5 million deaths annually around the world, derived from systemic infections occurring in both natural environments and in hospitals. By addressing the sizeable need for new and effective antifungals, Biosergen is targeting a market with an estimated value of USD 16.7 billion. As a result of the successful unit offering, Biosergen will now list the company's share on Nasdaq First Growth Market and take the next step in the development of BSG005 in an effort to challenge the status quo in the antifungal market.

"Based on the positive and robust results shown by BSG005 in the preclinical trials it is a natural next step to advance into human clinical trials. We are happy to be onboard with Biosergen as they go through the IPO and broaden their shareholder's base in the effort to meet the global need for new and effective antifungals," comments Karolinska Development's CEO, Viktor Drvota.

Karolinska Development has interest in Biosergen through KDev Investment's holdings of 3.2% of the outstanding shares in Biosergen.

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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](http://www.karolinskadevelopment.com).