

Karolinska Development's portfolio company Biosergen presents positive results from phase 1 study of drug candidate to treat systemic fungal infection

STOCKHOLM, Sweden, March 13, 2023. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces that its portfolio company Biosergen has presented positive results from a clinical phase 1 study of its drug candidate BSG005, which is being developed as a treatment of fungal infection mucormycosis. The result gives hope for a change in the treatment paradigm of patients with invasive fungal infections.

The double-blinded, placebo-controlled clinical phase 1 study was conducted in Australia. The study included both a single ascending dose (SAD) and a multiple ascending dose (MAD) part, and the results showed that BSG005 was safe and well tolerated. No serious adverse events were reported and, importantly, there was no negative safety signal on kidney and liver parameters.

Mucormycosis, also known as black fungus, is a persistent and difficult-to-treat systemic fungal infection causing high mortality rates and the need for new efficacious and safe antifungal treatments is high. Biosergen's lead candidate drug BSG005 is an antifungal compound that has previously been shown in toxicological studies to be safe, making it a well-positioned alternative to standard-of-care drugs, such as Amphotericin B and Ambisome.

"This satisfactory safety profile supports further development of our portfolio company Biosergen's drug candidate BSG005. We look forward to the planned phase 2 study in patients with invasive fungal infection who currently have limited options for effective and safe treatments," says Viktor Drvota, CEO, Karolinska Development.

Karolinska Development's shareholding in Biosergen, through ownership by KDev Investments, amounts to 2%.

For further information, please contact:

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

Johan Dighed, General Counsel and Deputy CEO, Karolinska Development AB
Phone: +46 70 207 48 26, e-mail: johan.dighed@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 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.