

Karolinska Development's portfolio company Umecrine Cognition provides update on ongoing Phase 1b/2a clinical study

STOCKHOLM, SWEDEN – March 18, 2025. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Umecrine Cognition has provided an update regarding the ongoing clinical phase 1b/2a trial evaluating the drug candidate golexanolone in PBC patients. Due to technical issues in the production of capsules used in the study, the clinical trial has been delayed. No patient safety concerns have been noted, and Umecrine Cognition is working intensively together with its supplier to resolve the issue.

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/2a study in patients with primary biliary cholangitis (PBC) who experience clinically significant fatigue and cognitive symptoms.

Karolinska Development's ownership in Umecrine Cognition amounts to 73%.

For further information, please contact:

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