

Karolinska Development has repaid the remaining part of the company's convertible loan

STOCKHOLM – January 9, 2020. Karolinska Development (Nasdaq Stockholm: KDEV) announces that the company has made the final repayments on the convertible loan issued in 2015.

The convertible loan with a nominal amount of SEK 387 million was issued by Karolinska Development in January 2015 and which was due for payment on December 31, 2019. During 2019 the company carried out a directed share issue to the holders of the convertible loan where the loan, including accrued interest until December 31, 2019, was set off against shares. At the end of the subscription period, 19.7 million of the convertible loan was outstanding, including accrued interest until December 31, 2019. This amount has now been repaid to the holders of the convertible loan and with that, the whole convertible loan is resolved.

“An intensive work on solving the convertible loan has now come to an end. At the end of last year, we also announced that our short-term financing needs have been secured through a loan amounting to SEK 70 million. We now look forward to an eventful year focusing on the development in our portfolio companies, where Aprea, Umecrine Cognition and Dilafor are next in line to present important clinical research results. We will also initiate the cooperation with Sino Biopharmaceutical for the purpose of opening the Asian market for Nordic innovations”, comments Karolinska Development’s CEO, Viktor Drvota.

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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 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, please visit www.karolinskadevelopment.com