

Karolinska Development's portfolio company Umecrine Cognition presents data on golexanolone's mode-of-action and ability to reduce neuroinflammation

STOCKHOLM, SWEDEN – June 7, 2023. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Umecrine Cognition has announced results from a preclinical model of cholestasis that elucidates the mechanism-of-action of the company's clinical drug candidate golexanolone in cholestatic liver disease. The results will be presented as a poster during the International Liver Congress EASL in Vienna, June 21-24.

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 primary biliary cholangitis (PBC) and hepatic encephalopathy (HE).

The results from the preclinical study showed that golexanolone reversed the increase of several pro-inflammatory interleukins and reversed specific alterations in GABAergic neurotransmission in the cerebellum. Golexanolone also reduced the content of pro-inflammatory factors in the cerebellum. These findings are following previously reported mechanisms of golexanolone and further elucidate the mechanism-of-action of golexanolone in reversing fatigue and improving short-term memory in cholestatic liver diseases.

"The current findings suggest a mechanism-of-action of golexanolone and show that the drug candidate may have beneficial effects on fatigue well as motor and cognitive impairment in patients with cholestatic liver disease," says Viktor Drvota, CEO of Karolinska Development.

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.