

Karolinska Development's portfolio company SVF Vaccines initiates clinical phase 1 study of its universal Covid-19 vaccine

STOCKHOLM, Sweden, February 28, 2023. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces that its portfolio company SVF Vaccines, formerly Svenska Vaccinfabriken Produktion AB, has initiated a clinical phase 1 study of the company's universal Covid-19 vaccine, SVF-002. The aim of the study is to evaluate the safety profile and immunogenicity of the vaccine candidate.

SVF Vaccines develops therapeutic proteins and DNA vaccines targeting, among others, Covid-19 and hepatitis B. Therapeutic vaccines have, in comparison to prophylactic vaccines, the potential to cure already infected patients. SVF-002 is, like several other vaccines against Covid-19, directed against the spike protein of SARS-CoV-2, the virus that causes Covid-19, but has also been designed to induce a T-cell response that is capable of eliminating cells in which the virus is present.

The phase 1 study is conducted by the OpenCorona consortium, which has a license to perform the study with SVF-002, in collaboration with the phase 1 unit at the Karolinska University Hospital. OpenCorona is a network of academic and commercial organizations that have received funding for the study from the European Union's Horizon 2020 program. The aim of the study is to evaluate the safety profile and ability to create an immune response, immunogenicity, when administered to healthy subjects who have received three prior doses of an mRNA-based Covid-19 vaccine.

"Inducing a T-cell response is particularly important for eliminating infections in people whose antibody response to vaccination is poor. In preclinical studies, it has been shown that the SVF-002 vaccine can induce both a strong antibody response against SARS-CoV-2 and a broad T-cell response against beta-coronavirus," says Viktor Drvota, CEO of Karolinska Development.

Karolinska Development's ownership in SVF Vaccines amounts to 35 percent.

For further information, please contact:

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