

## **The Swedish Securities Council grants Sino Biopharmaceutical exemption from the mandatory bid obligation**

**STOCKHOLM, SWEDEN – 4 June 2019. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces today that the Swedish Securities Council grants Sino Biopharmaceutical exemption from the mandatory bid obligation in connection with directed issue to convertible holders**

The Swedish Securities Council has granted an exemption for Sino Biopharmaceutical Limited ("**Sino Biopharmaceutical**") from the mandatory bid obligation that otherwise would arise in connection with Sino Biopharmaceutical's participation in the directed issue resolved by the Board of Directors of Karolinska Development AB (publ) ("**Karolinska Development**") to the holders of the convertible loan issued in 2015.

On 29 May 2019, the Board of Directors in Karolinska Development resolved, subject to approval by the Annual General Meeting to be held on 28 June 2019, on a directed issue of shares of series B to the holders of the convertible loan with possibility to pay the subscription price by set-off of the convertibles.

By participating in the directed issue, Sino Biopharmaceutical's holdings will amount to maximum 49 per cent of the votes in Karolinska Development, thereby exceeding a total holding of 30 per cent of the votes in the company, and consequently trigger the mandatory bid obligation under the Swedish Takeover Act (2006:451).

The Swedish Securities Council has now granted an exemption for Sino Biopharmaceutical from the mandatory bid obligation that would arise if Sino Biopharmaceutical acquired shares in the directed issue in accordance with the above. The exemption is conditional upon the shareholders receiving information before the Annual General Meeting on the maximum amount of capital and votes respectively that Sino Biopharmaceutical may obtain by acquiring the shares, and that the resolution on the directed issue is supported by at least two-thirds of the votes cast as well as the shares represented at the Annual General Meeting, in which the shares held by Sino Biopharmaceutical are disregarded when the counting of votes.

The decision of the Swedish Securities Council (AMN 2019:24) will be held available in full at the website of the Swedish Securities Council ([www.aktiemarknadsnamnden.se](http://www.aktiemarknadsnamnden.se)). For more information on the directed issue and the Annual General Meeting, please refer to the notice of the Annual General Meeting and the information available at the company's website ([www.karolinskadevelopment.com](http://www.karolinskadevelopment.com)).

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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 nine 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](http://www.karolinskadevelopment.com)