

Karolinska Development's portfolio company OssDsign expects fourth-quarter revenues to exceed market estimates

STOCKHOLM, SWEDEN, December 6, 2023. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces that the portfolio company OssDsign expects revenues for the fourth quarter of 2023 to exceed market expectations. Preliminary total revenues for the period October - November amount to SEK 25.2 million, mainly attributable to a continued strong market performance of the company's orthobiologic franchise and some extraordinary orders from a large hospital system.

According to preliminary and unaudited data, sales of OssDsign Catalyst amounted to SEK 18.8 million during the period of October – November 2023, whereas OssDsign Cranial recorded sales of SEK 6.4 million. A complete financial statement for the fourth quarter will be presented in OssDsign's year-end report for 2023, to be published on February 6, 2024.

"OssDsign continues its strong growth journey, and we are confident that the company's new strategic direction to fully focus the business on its high-margin orthobiologic franchise will generate increasing shareholder value in the coming years," says Viktor Drvota, CEO of Karolinska Development.

OssDsign Catalyst is a nanosynthetic bone graft that stimulates the formation of healthy bone tissue in spinal fusion surgeries. The product was launched in the U.S. in August 2021. The market clearance is based on preclinical results that surpass what is typically seen with other synthetic bone grafts in the most demanding preclinical model for spinal fusion – the Boden model. Recently, the company also announced that OssDsign Catalyst has received clearance for use in interbody cages in spinal surgery from the U.S. Food and Drug Administration (FDA). OssDsign's shares are listed on Nasdaq First North Growth Market in Stockholm.

Karolinska Development's shareholding in OssDsign AB, including indirect ownership via KCIF Co-Investment Fund, amounts to 9.5 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 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.