

Karolinska Development's portfolio company AnaCardio reports progress in two clinical trials with its drug candidate AC01

STOCKHOLM, SWEDEN September 17, 2024. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company AnaCardio has completed the AC01-FE study in the US and also completed the first part of the clinical phase 1b/2a study GOAL-HF1, evaluating AC01 in patients with heart failure and reduced ejection fraction (HFrEF).

The AC01-FE study was conducted in the US, evaluating the effects of food on the pharmacokinetics of AC01 in healthy volunteers. The study enrolled 24 participants and AC01 was found safe and well-tolerated under both fed and fasted conditions.

The phase 1b/2a clinical study, GOAL-HF1, is randomized, double-blinded, placebo-controlled, and designed to evaluate several doses of AC01 in patients with heart failure and reduced ejection fraction (HFrEF). The goal is to evaluate the drug candidate's safety profile, tolerability and pharmacokinetics, as well as the efficacy on several pharmacodynamic parameters. The first part of the study (phase 1b) has successfully been completed. A total of 32 patients, 8 in each of 4 sequential dose cohorts, were treated with ascending doses of AC01 or placebo for 7 days. The second part of the study (phase 2a) is expected to be initiated in Q1 2025.

"We are happy to learn about the milestones achieved in our portfolio company AnaCardio's clinical development program of the drug candidate AC01, a new potential treatment of heart failure with unique properties compared to currently available medications," says Viktor Drvota, CEO, Karolinska Development.

AnaCardio develops AC01, a small molecule drug candidate that mimics the mode of action of the peptide hormone ghrelin. Ghrelin treatment has been shown to have a positive effect on the heart's contractability and increases the volume of blood ejected from the heart.

Karolinska Development's ownership interest in AnaCardio amounts to 19 %.

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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 twelve 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.