

Karolinska Development's earnings for the third quarter 2020 negatively affected by the share price development in its portfolio company Aprea Therapeutics

STOCKHOLM, SWEDEN – September 30, 2020. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces today that the company's quarterly result will be negatively affected by approximately SEK 190 million as a result of the recent share price development in the listed portfolio company Aprea Therapeutics. This has no effect on Karolinska Development's cash flow.

The closing price for Aprea Therapeutics on Nasdaq New York on September 30, 2020 was 24.06 USD, which affects Karolinska Development's book value of the holding. This in turn has a negative effect on earnings of approximately SEK 190 million for the third quarter of 2020, which, however, does not affect the company's cash flow.

For further information, please contact:

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

Fredrik Järsten, CFO and deputy CEO, Karolinska Development AB
Phone: +46 70 496 46 28, e-mail: fredrik.jarsten@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 ten 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

This information is information that Karolinska Development AB (publ) (Nasdaq Stockholm: KDEV) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of Viktor Drvota, at 22:55 CET on 30 September 2020.