

Karolinska Development's portfolio company AnaCardio recruits first patient to a clinical trial of its drug candidate AC01

STOCKHOLM, SWEDEN April 13, 2023. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company AnaCardio has included the first patient in the company's clinical phase 1b/2a study of the drug candidate AC01 – a new potential treatment of heart failure.

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.

The 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 study is being conducted in cooperation with the contract research organization Worldwide Clinical Trials. Patients will be recruited at several European centers in Sweden, the Netherlands, Italy, and Great Britain. The first patient has been recruited at Karolinska University Hospital in Stockholm.

"AnaCardio's drug candidate AC01 is based on a unique mode of action, which has been shown to increase the heart's capacity without increasing the risk of the many adverse events associated with today's heart failure treatments, which in the worst case could lead to life-threatening conditions," says Viktor Drvota, CEO, Karolinska Development.

Karolinska Development's ownership interest in AnaCardio amounts to 21 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.