

## **Karolinska Development's portfolio company Forendo Pharma enters license and collaboration agreement with leading pharma company**

STOCKHOLM, SWEDEN – December 11, 2019. Karolinska Development (Nasdaq Stockholm: KDEV) announces today that its portfolio company Forendo Pharma has entered a license and collaboration agreement with the global pharmaceutical company Novartis to develop new drugs for the treatment of chronic liver diseases. Forendo is entitled to an upfront payment, milestone payments and sales-based royalties on products emanating from the research collaboration, which is to be entirely funded by Novartis. In conjunction with the initiation of the collaboration, Novartis will make an equity investment in Forendo.

The collaboration is based on Forendo's world-leading expertise in drug discovery and development of HSD17B inhibitors, which has potential to become effective treatments for a wide range of diseases. HSD17B is a class of enzymes that regulates tissue-specific hormone action. Novartis will acquire global and exclusive licensing rights for all HSD17B inhibitors generated within the framework of the collaboration. Following the conclusion of the research collaboration, Novartis will bear all costs for any future development, production and commercialization of generated compounds.

Forendo's most advanced HSD17B inhibitor, FOR-6219, is currently being evaluated in a phase 1b study in patients with endometriosis and is not covered by the new collaboration agreement with Novartis.

"The fact that Forendo has been able to attract the global pharmaceutical company Novartis as an investor and partner is an important validation of the company's world-leading position in the development of HSD17B inhibitors. The commercial potential of this class of substances is significant even outside the area of women's health, which has been the focus area for Forendo to date," says Karolinska Development's CEO, Viktor Drvota.

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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 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)

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