

Karolinska Development's portfolio company Modus Therapeutics initiates a phase 2 study with sevuparin for treatment of chronic kidney disease with anemia

STOCKHOLM, SWEDEN – December 9, 2024. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company, Modus Therapeutics, has dosed the first patient in a phase 2 clinical study of the drug candidate sevuparin, evaluated as a treatment for chronic kidney disease with anemia. The study is being conducted at Centro Ricerche Cliniche di Verona in Italy.

Modus Therapeutics, listed on Nasdaq First North Growth Market, has initiated a clinical phase 2 study where the drug candidate sevuparin will be evaluated as a new treatment for chronic kidney disease with anemia. The study will be carried out in two parts, where the first part will assess safety and different dose levels of sevuparin and the second part will focus on the effect of repeated doses and clinical results such as hemoglobin levels, renal function, hepcidin levels and other biomarkers in patients with advanced chronic kidney disease and anemia. The study is being conducted in Italy and a total of 50-60 patients are expected to be included. The first part of the study is expected to be completed in the first half of 2025.

"Modus Therapeutics recently published data in the prestigious medical journal HemaSphere showing that sevuparin significantly reduces hepcidin levels, a hormone linked to conditions such as anemia in chronic kidney disease and other inflammatory diseases. With these strong data from preclinical studies as well as from healthy volunteers, we are now pleased that our portfolio company Modus Therapeutics continues to drive the development of sevuparin in a clinical setting," says Viktor Drvota, CEO, Karolinska Development.

Karolinska Development's direct ownership interest, and indirect ownership interest via KDev Investment, in Modus Therapeutics amounts to 66% and 8%, respectively.

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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.