

Karolinska Development invests in BOOST Pharma, expanding its portfolio

STOCKHOLM, SWEDEN – May 28, 2024. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces today that the company has invested in BOOST Pharma – a company based on research from Karolinska Institutet that develops a first-in-class and potentially groundbreaking cell-based treatment of the rare bone disease osteogenesis imperfecta, also known as brittle bone disease. Following the investment, BOOST Pharma is included in Karolinska Development's investment portfolio which now consists of twelve companies.

Karolinska Development has made an investment in the Danish company BOOST Pharma, which is based on research from Karolinska Institutet. The investment is made in a syndicate with Industrifonden, Sweden.

BOOST Pharma is developing a first-in-class and potentially groundbreaking cell-based treatment for the congenital disease osteogenesis imperfecta (OI), also known as brittle bone disease, a condition characterized by fragile bones, constant fractures and bone deformity. This novel cell therapy is based on mesenchymal stem cells (MSCs) with high bone-forming capabilities. The treatment is designed to be administered directly upon diagnosis, either before or right after birth, providing a potential first-in-class advantage in the early years of life when most fractures occur.

The company's novel OI cell therapy in development has received Rare Pediatric Disease designation in the U.S. and Orphan Drug Designation in both the U.S. and EU, and is in the final stages of a clinical Phase 1/2 study with its cell therapy. The study results will be announced later in 2024.

"BOOST Pharma's innovative candidate therapy for osteogenesis imperfecta has demonstrated a favourable safety profile in earlier studies and with promising effects on growth curves and fracture rates. This treatment shows great potential for enhancing the quality of life for children born with this otherwise extremely debilitating disease. The treatment has a unique position in a field where there are currently no treatment options and we are happy to include BOOST Pharma in our portfolio," says Viktor Drvota, CEO of Karolinska Development.

Following the full investment, which includes a second tranche later this year, Karolinska Development's ownership in BOOST Pharma will amount to 10 %.

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TO THE EDITORS

About BOOST Pharma ApS

BOOST Pharma ApS is a Danish company founded based on research from Karolinska Institutet, focusing on novel cell therapy treatments for osteogenesis imperfecta, OI. The company's treatment has a unique position on the market, since it targets the underlying condition causing fractures and bone deformities, unlike any other product under development.



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.