

Karolinska Development's Extraordinary General Meeting 2024

STOCKHOLM, SWEDEN – November 13, 2024. Karolinska Development AB (publ) ("Karolinska Development" or the "Company") held an Extraordinary General Meeting on November 13, 2024, at which the shareholders resolved as follows.

Resolution on election of a new member of the Board of Directors: It was resolved, in accordance with the proposal from the company's largest shareholder, invoX Pharma Ltd., to elect Will Zeng as a new director with director Theresa Tse resigning from her position at the Extraordinary General Meeting.

Determination of fee to the new member of the Board of Directors: It was noted that the Annual General Meeting on May 16, 2024, resolved that the Board of Directors, except for the chairperson, would be paid a fixed amount of SEK 200,000 to be paid out in proportion to board meetings attended. It was resolved, in accordance with the proposal from the company's largest shareholder, invoX Pharma Ltd., that board fee to the newly elected director Will Zeng shall be paid the equivalent for the time until the end of the 2025 Annual General Meeting.

Complete information regarding each resolution of the Extraordinary General Meeting can be found on www.karolinskadevelopment.com.

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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