

Karolinska Development's portfolio company AnaCardio raises SEK 150 million to start clinical trial with candidate drug AC01 in heart failure

STOCKHOLM, SWEDEN September 7, 2022. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company AnaCardio has completed a series A investment round of SEK 150 million from a group of long-term and reputable investors, including Flerie Invest, Industrifonden and 3B Health Ventures. The successful financing means a clear external validation of the potential of the company's drug candidate AC01, which will shortly be evaluated in a clinical phase 1b/2a study in patients with heart failure.

AnaCardio AB is a Swedish privately held, clinical-stage biopharmaceutical company developing novel drugs to treat heart failure. The financing round was led by Flerie Invest with Industrifonden as co-leader. 3B Health Ventures participated together with existing investors Karolinska Development and Fredrik and Ann-Helene Ljungström.

The proceeds from the investment round will finance the planned clinical phase 1b/2a-study of AnaCardio's lead asset AC01 in patients with heart failure and reduced ejection fraction (HFrEF). The study is expected to begin at selected centers in several European countries during the fall/winter of 2022.

"We are delighted with the great interest in AnaCardio's Serie A round. It is a clear acknowledgment of Karolinska Development's ability to identify potential ground-breaking life science projects in academic environments, found a company around these discoveries and quickly increase their degree of maturity. All this has made it possible for AnaCardio to attract other reputable specialists to invest and finance the company together with us," says Viktor Drvota, CEO, Karolinska Development.

AnaCardio was founded based on ground-breaking research from Karolinska Institutet showing improved contractability of the heart muscle through a unique and differentiated mechanism. Heart failure is a potentially fatal disease and the most common cause of hospitalization. Globally, the number of people affected is estimated at around 100 million.

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

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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 ten 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.