

## **Karolinska Development's portfolio company Aprea Therapeutics acquires Atrin Pharmaceuticals**

STOCKHOLM, SWEDEN, May 17 2022. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces that its portfolio company Aprea Therapeutics has completed the acquisition of the privately-held US-based biotechnology company Atrin Pharmaceuticals Inc. Aprea Therapeutics will now prioritize the development of Atrin Pharmaceuticals' drug candidates, which are being developed to fight cancer by affecting the proteins involved in the ability of tumors to repair damage to their DNA.

With the acquisition of Atrin Pharmaceuticals' portfolio of candidate drugs, Aprea Therapeutics intends to shift its primary focus to the development of ATRN-119, a drug candidate that inhibits an important signaling pathway in DNA damage repair. ATRN-119 will soon be evaluated in clinical phase 1/2a studies in the treatment of malignant solid tumors, both as monotherapy and in combination with standard treatment.

In parallel with the development of ATRN-119, separate programs are run with a second-generation ATR inhibitor, ATRN-354, with potentially improved potency and pharmacokinetics, and with a potentially highly potent and selective WEE1 inhibitor, ATRN-W1051. Clinical trials in these programs are expected to begin in 2022 and Aprea Therapeutics expects to submit applications to commence clinical trials in 2023. The acquisition of Atrin Pharmaceuticals also means that Aprea Therapeutics will have access to its own development platform to facilitate the identification of new oncological drug targets and biomarkers.

"We see great advantages in the strategic acquisition that our portfolio company Aprea Therapeutics has now implemented. Atrin Pharmaceuticals is a leading player in the development of drug candidates that reduce tumors' ability to repair their DNA damage, and with Aprea Therapeutics complementary knowledge of cancer treatment, the possibilities of making new and more effective cancer treatments available to patients worldwide are now increasing," comments Karolinska Developments CEO, Viktor Drvota.

The acquisition is financed by Aprea issuing shares to the sellers. Following the transaction, the sellers of Atrin Pharmaceuticals will own 58.8 percent of Aprea Therapeutics. The company's cash balance after the transaction amounts to approximately USD 48 million, which is expected to be sufficient to finance the business until the end of 2023.

Karolinska Development has interest in Aprea Therapeutics through KDev Investment's holdings of 5.4 percent in Aprea Therapeutics before the transaction.

More information about the acquisition and the portfolio company's future plans are available in a press release from Aprea Therapeutics: <https://ir.aprea.com/news-releases/news-release-details/aprea-therapeutics-announces-acquisition-atrin-pharmaceuticals>

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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).