

## **Karolinska Development's portfolio company PharmNovo reports positive results from a clinical phase 1 study of drug candidate PN6047**

STOCKHOLM, SWEDEN, October 2, 2023. Karolinska Development AB (Nasdaq Stockholm: KDEV) announces that its portfolio company PharmNovo has successfully completed its clinical phase 1 study with PN6047, a drug candidate developed as a potential treatment for neuropathic pain. The results from the study show that PN6047 is safe and well-tolerated at doses predicted to have clinically relevant effects. Furthermore, PN6047 seems to offer a different safety profile compared to conventional opioids.

PharmNovo's drug candidate PN6047 is developed as a novel treatment for neuropathic pain, a difficult-to-treat form of pain that often develops into a chronic condition.

The results from the clinical phase 1 study show that PN6047 is both safe and well-tolerated at doses that are predicted to have a clinically relevant effect, but also highlights that PN6047 has benefits compared to conventional opioids regarding both adverse effects and its pharmacokinetic profile. PN6047 was tolerable when taken with food at all tested doses. The pharmacokinetic profile was shown to be robust and predictable, making it suitable for administration three times daily. This dosing regimen is expected to give an effective exposure of the drug candidate. Also, there were no signs of adverse effects usually associated with conventional opioids, such as respiratory depression, seizures, and abuse potential.

PharmNovo is now preparing to advance PN6047 to a clinical phase 2 study, expected to be initiated in the middle of 2024.

"The positive results from our portfolio company PharmNovo's phase 1 study of PN6047 add valuable information about the drug candidate's favorable safety and tolerability profile ahead of continued clinical development. At the same time, it is becoming increasingly clear that PN6047 has properties that may provide benefits comparable to opioids that are often used in the treatment of neuropathic pain. A drug not associated with the same side effects and addiction problems would mean great benefits for patients and society as a whole," says Viktor Drvota, CEO of Karolinska Development.

Karolinska Development's ownership in PharmNovo is 13.1%.

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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](http://www.karolinskadevelopment.com).