

## **Karolinska Development's portfolio company Modus Therapeutics secures bridge financing**

STOCKHOLM, SWEDEN November 19, 2024. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Modus Therapeutics has secured access to bridge financing of up to SEK 5 million from Karolinska Development, the company's largest shareholder. The funding enables Modus to initiate the recently approved phase 2a study in chronic kidney disease.

"Modus Therapeutics research is gaining momentum and with this funding they now have the opportunity to maintain a good pace of development and start the recently approved phase 2a clinical trial," says Viktor Drvota, CEO, Karolinska Development.

Modus Therapeutics, listed on Nasdaq First North Growth Market, is developing the drug candidate sevuparin as a potential treatment for several major healthcare needs including sepsis/septic shock and other disorders with severe systemic inflammation, as well as states of anemia, related to chronic inflammation such as kidney disease.

Karolinska Development's direct ownership interest, and indirect ownership interest via KDev Investment, in Modus Therapeutics amounts to 66% and 8%, respectively.

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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).