

Karolinska Development's portfolio company Modus Therapeutics announces results from a Phase 2 study of sevuparin in patients with sickle cell disease

STOCKHOLM, SWEDEN – 13 May 2019. Karolinska Development AB (Nasdaq Stockholm: KDEV) ("Karolinska Development" or the "Company") announces that the data from its portfolio company Modus Therapeutics' Phase 2 study of sevuparin did not show a meaningful benefit in the management of acute vaso-occlusive crisis (VOC) in patients with sickle cell disease (SCD). Modus is now considering its options for further development of sevuparin. Karolinska Development will return with information regarding the potential impact on the book value for its holding of Modus Therapeutics as soon as a decision has been taken on the future strategy for the project.

Modus Therapeutics' global Phase 2 study included 144 patients at clinical sites across Europe, the Middle East and the Caribbean. The study compared intravenously (IV) administered sevuparin with placebo in patients admitted to the hospital with an acute VOC associated with SCD. The study also assessed several pain-related secondary endpoints.

"It is disappointing that sevuparin did not demonstrate a meaningful clinical benefit in the Phase 2 study conducted by Modus Therapeutics, particularly as patients with sickle cell disease have no treatment options that can reduce the length of their vaso-occlusive crises or manage their pain, other than opioids. Modus will now consider options for further development of sevuparin in other indications where its multimodal action may have utility", comments Viktor Drvota, CEO of Karolinska Development AB.

Sevuparin is an innovative, proprietary polysaccharide drug with anti-adhesive, anti-aggregate and anti-inflammatory effects due to its multimodal mechanism of action. Sevuparin has the potential to restore blood flow and prevent further microvascular obstructions in a number of diseases.

For more information, please contact:

Viktor Drvota, CEO, Karolinska Development AB

Phone: +46 73 982 52 02, e-mail: viktor.drkota@karolinskadevelopment.com

Fredrik Järrsten, CFO, Karolinska Development AB

Phone: +46 70 496 46 28, e-mail: fredrik.jarrsten@karolinskadevelopment.com

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 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 established 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: www.karolinskadevelopment.com

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