

## **Karolinska Development's portfolio company AnaCardio raises SEK 205 million and reports positive Phase 1b data of AC01**

STOCKHOLM, SWEDEN January 9, 2025. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company AnaCardio has secured SEK 205 million in a series A extension financing round and reports positive results from the first part of a Phase 1b/2a study of AC01 in patients with heart failure and reduced ejection fraction. The final part of the study (phase 2a) is expected to start during the first quarter of 2025.

AnaCardio AB is a Swedish privately held, clinical-stage biopharmaceutical company developing novel drugs to treat heart failure. The company's lead asset AC01 is being evaluated in a clinical phase 1b/2a study, GOAL-HF1, in patients with heart failure and reduced ejection fraction (HFrEF). The completed Series A extension investment round was co-led by Novo Holdings, Pureos Bioventures and Sound Bioventures. Current investors Flerie Invest, Industrifonden and Fredrik and Ann-Helene Ljungström joined the new investors to complete the round.

The funding will be used to complete the GOAL-HF1 study and to prepare for and initiate start-up activities for a subsequent Phase 2b study.

Also, the company today announced positive results from the first part of the Phase 1b/2a study. AC01 was found well-tolerated with no reported adverse events. No clinically significant changes in heart rhythm, blood pressure, or safety-related laboratory measures were observed. The measured level of AC01 increased in direct proportion to dose levels and was reflected in immediate increased levels of Growth Hormone (GH). With various exploratory measures, an indicative increase in the hearts contractility could also be seen, which will be evaluated in detail in the study's Phase 2a expansion, expected to begin in the first quarter of 2025 and with a planned readout at the end of the year.

"The first results from the Phase 1b/2a study are very promising, indicating clinically relevant effects without signs of adverse events. AC01 is a unique drug candidate based on ground-breaking research with great potential as a new type of treatment in heart diseases, a therapeutic area with great medical need," says Viktor Drvota, CEO, Karolinska Development, who will replace Per Aniansson on the AnaCardio Board of Directors.

Karolinska Development's ownership interest in AnaCardio, after the financing round, amounts to 10 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 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).