

Karolinska Development's portfolio company Modus Therapeutics carries out a fully secured rights issue of SEK 28.3 million

STOCKHOLM, SWEDEN June 27, 2025. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company, Modus Therapeutics carries out a fully secured rights issue of units of SEK 28.3 million. The proceeds from the rights issue are intended to finance the continued development of the drug candidate sevuparin in chronic kidney disease with anemia.

On June 26 2025, the portfolio company Modus Therapeutics, listed on Nasdaq First North Growth Market, announced that the company is carrying out a fully secured rights issue of units that, upon full subscription will provide the company with SEK 28.3 million before issue costs. The rights issue is subject to approval by an extraordinary general meeting held on July 29, 2025.

The purpose of the rights issue is to provide capital for the continued clinical development of the drug candidate sevuparin, including completing the ongoing clinical phase II study and to finance the operations through the end of 2026.

A number of Modus Therapeutics major shareholders, including Karolinska Development, Hans Wigzell and Anders Bladh, have entered into free subscription commitments totaling SEK 17.7 million, corresponding to 62.7 percent of the Rights Issue. The remaining portion, corresponding to 37.3 percent, is covered by underwriting commitments from external parties.

“Securing a fully subscribed rights issue in today’s challenging market is a clear sign of strength for Modus Therapeutics and its clinical strategy. As the largest owner, we are very pleased that Modus has now secured financing for the continued development of sevuparin, enabling the company to reach important milestones in the near future,” says Viktor Drvota, CEO of Karolinska Development.

Karolinska Development's ownership in Modus Therapeutics amounts to 66 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.