

## **Karolinska Development's portfolio company Modus Therapeutics raises SEK 28.3 million in oversubscribed unit issue**

STOCKHOLM, SWEDEN August 28, 2025. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company, Modus Therapeutics, has raised SEK 28.3 million in a unit issue with a subscription rate of 189 percent. The proceeds from the rights issue are intended to finance the continued development of the drug candidate, sevuparin, for the treatment of chronic kidney disease.

Modus Therapeutics, listed on Nasdaq First North Growth Market, has successfully carried out a unit issue, providing the company with SEK 28.3 million. The issue's subscription rate was 189 percent and therefore, no guarantee commitments will be utilized.

The net proceeds amount to SEK 24.4 million, of which approximately SEK 5 million will be used to set off outstanding loans from Modus' largest shareholder, Karolinska Development, and the majority will be used to finance clinical activities, including the ongoing phase 2 study. The proceeds, including any proceeds from the exercise of warrants of series TO 2026, are expected to finance the business until the end of 2026.

"This widely oversubscribed rights issue is a highly encouraging milestone for Modus Therapeutics. In today's challenging market environment, it not only highlights our portfolio company's resilience but also signals strong support and confidence in its clinical asset. We are looking forward to following the continued development of sevuparin," says Viktor Drvota, CEO of Karolinska Development.

Karolinska Development's ownership in Modus Therapeutics amounts, prior to dilution, to 66 percent direct and 8 percent indirect via KDev Investments.

### **For further information, please contact:**

Viktor Drvota, CEO, Karolinska Development AB  
Phone: +46 73 982 52 02, e-mail: [viktor.drkota@karolinskadevelopment.com](mailto:viktor.drkota@karolinskadevelopment.com)

Johan Dighed, General Counsel and Deputy CEO, Karolinska Development AB  
Phone: +46 70 207 48 26, e-mail: [johan.dighed@karolinskadevelopment.com](mailto:johan.dighed@karolinskadevelopment.com)

### **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).