Karolinska Development invests SEK 7.5 million to support BOOST Pharma’s continued development of BT-101 towards Phase 3

Stockholm, Sweden – October 28, 2025. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that it has exercised its pro rata participation of SEK 7.5 million in BOOST Pharma’s latest financing. In total, BOOST Pharma’s financing, structured as a convertible loan, brings SEK 15 million to the company. The investment supports the continued preparation for Phase III clinical development of BT-101, a pioneering stem cell-based therapy for osteogenesis imperfecta (OI), also known as brittle bone disease.

BOOST Pharma, a clinical-stage biopharmaceutical company, is advancing BT-101 as a novel mesenchymal stem cell therapy for infants born with osteogenesis imperfecta (OI) , a condition characterized by fragile bones, frequent fractures and bone deformity. The treatment is designed to reduce fracture frequency in affected pediatric patients providing a possible treatment advantage in the early years of life, when most fractures occur. With the proceeds from this financing, BOOST Pharma aims to accelerate the ongoing clinical program and move closer to providing the first disease-modifying therapy for OI.

Following the positive results from a Phase 2 study (BOOSTB4), BOOST Pharma is now preparing for a pivotal Phase 3 trial of BT-101. In the BOOSTB4 trial, BT-101 was found to be safe and well-tolerated, and was associated with a reduction in fracture rate of more than 75 percent in children with osteogenesis imperfecta.

The convertible loan round totaled SEK 15 million and included equal participation from Industrifonden and Karolinska Development.

”BOOST Pharma continues to make impressive progress in developing a truly transformative therapy for children suffering from osteogenesis imperfecta. We are pleased to continue supporting the company and to contribute to the advancement of this important clinical program," says Viktor Drvota, CEO of Karolinska Development.

Karolinska Development’s ownership in Boost Pharma amounts to 14 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.