Karolinska Development's portfolio company BOOST Pharma presents positive long-term data for its cell-based treatment of Osteogenesis imperfecta

STOCKHOLM, SWEDEN, October 31, 2025. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company BOOST Pharma has presented new long-term data from the BOOSTB4 phase 1/2 trial with the company's cell therapy BT-101 targeting the rare bone disease Osteogenesis imperfecta. The new results comprise two-year follow-up data from the trial and were selected for presentation at the prestigious 15th International Conference on Osteogenesis imperfecta (OI) in Hong Kong, October 29–31.

BOOST Pharma, a clinical-stage biopharmaceutical company, is advancing BT-101 as a innovative stem cell therapy for the treatment of infants born with the congenital disease osteogenesis imperfecta (OI), a condition characterized by fragile bones, constant fractures and deformities of bones. The treatment is designed to address the underlying genetic cause of the disease and to reduce fracture frequency early in life, providing therapeutic benefits during the first years when most fractures typically occur.

Long-term results from BOOST Pharma's BOOSTB4 trial demonstrate that more than 50 % of the treated patients did not experience any bone fractures in the second year after the last dose. The previously reported 70 % reduction in fractures during the first year follow-up was not only maintained but further improved, resulting in an overall reduction of nearly 78 % compared to the pre-treatment period.

"These promising results from BOOST Pharma indicate that the cell therapy BT-101 has a highly robust therapeutic effect and shows encouraging potential as a disease-modifying treatment in a therapeutic area with huge medical need and no available adequate treatment. This is a great milestone and paves the way for continued clinical development of BT-101," 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