

Karolinska Development's portfolio company Modus Therapeutics receives approval for second part of phase 2 study in chronic kidney disease with anemia

STOCKHOLM, SWEDEN November 4, 2025. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company, Modus Therapeutics, has received regulatory approval to initiate the second part of the phase 2 study with sevuparin as a treatment of chronic kidney disease with anemia. The study will be initiated in Q4 2025, in line with the company's development timeline.

Modus Therapeutics, listed on Nasdaq First North Growth Market, has received approval from regulatory authorities in Italy to initiate the second part of the company's phase 2 study with sevuparin in patients with chronic kidney disease with anemia.

Three doses of sevuparin will be evaluated in the second part of the clinical study, based on single-dose data from the initial part, where data shows that sevuparin was well-tolerated.

"This regulatory approval is a great milestone that enables Modus Therapeutic to maintain its planned timeline for the clinical development of sevuparin. We look forward to continue following the progress and see clinical results in due course," says Viktor Drvota, CEO, Karolinska Development.

Karolinska Developments' ownership in Modus Therapeutics amounts to 54 percent direct and 1 percent indirect via KDev Investments.

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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.