



Karolinska Development's portfolio company Dilafor signs binding term sheet with Exeltis for a license agreement regarding tafoxiparin

STOCKHOLM, SWEDEN – January 21, 2026. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Dilafor has signed a binding term sheet with Exeltis, a global Women's Health company, for an exclusive semi-global license (excluding China and Japan) to its lead candidate drug tafoxiparin. Exeltis will fund pivotal clinical trials, development and commercialization of tafoxiparin for priming of labor. The deal offers Dilafor significant upside through sales-based milestone payments and up to double-digit royalties on net sales, alongside limited upfront and development-based milestones.

Dilafor has signed a binding term sheet with Exeltis for a license to develop and commercialize tafoxiparin as a potential new treatment for priming of labor. Exeltis will fund all future development and commercialization costs for tafoxiparin as the candidate drug faces pivotal phase 3 trials. The deal includes milestone payments primarily linked to commercial performance, as well as stepped royalties that increase based on net sales.

"We are pleased to see that Dilafor has signed a binding term sheet with Exeltis, an engaged pharmaceutical player in the field of Women's Healthcare. It implies great opportunities to progress the clinical development of tafoxiparin. At a later stage it could enable a fundamental change in the treatment options for pregnant women, shifting care from hospital surveillance to treatment at home. Maternity care is undergoing a global transformation following recognition of a significant risk of fetal death in pregnancies that continue beyond the expected due date. Therefore obstetricians are compelled to induce labor earlier. The inductions have been increased to 30-40 % especially in first time mothers. Against this backdrop, tafoxiparin has blockbuster sales potential and we are convinced that tafoxiparin will play a disruptive role to solve this increased demand of inductions by offering a safe, effective treatment planned for home use by the mother" says Viktor Drvota, CEO, Karolinska Development.

Exeltis is part of the Spanish multinational pharmaceutical group Insud Pharma, which has a track record of over 40 years and a team of 9,000 professionals worldwide. Exeltis is a leader in the field of Women's Health. It researches, innovates and creates new treatments and devices to improve the health and well-being of women all over the world. With a global footprint spanning more than 40 countries, Exeltis has a team of over 4,000 professionals and a global manufacturing network. Exeltis has one overarching goal: to offer women support and care throughout every stage of their lives.

Dilafor AB is a women's health company based in Stockholm, Sweden, developing new therapies for women's health indications with large unmet medical needs. The company was founded in 2003 by scientists from Karolinska Institutet, Lund University, Uppsala University, and experts with significant experience from the pharmaceutical industry. Dilafor is dedicated to the development of pharmaceutical products aimed at minimizing the risk of maternal and fetal complications associated with labor. The company's leading drug candidate, tafoxiparin, is clinical phase 3 ready for priming of labor. Tafoxiparin has a unique mechanism of action, mimicking the normal physiological process, preparing both the cervix and the uterus for the onset of labor, thereby increasing the likelihood of a normal vaginal delivery.

Karolinska Development assesses that the term sheet regarding Dilafor will not have any significant impact on the book value of the portfolio company Dilafor in the books of Karolinska Development.

Karolinska Development's direct ownership in Dilafor amounts to 3 percent and indirect ownership interest via KDev Investment in Dilafor amounts to 29 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 patient's 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.