

## Karolinska Development's portfolio company Aprea raises SEK 437 million

**STOCKHOLM – March 9, 2016.** Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Aprea AB has successfully raised SEK 437 million (\$51 million) in a Series B financing round – the largest private financing to date by one of its portfolio companies, and more broadly by any private life science company in Sweden in the last decade . The syndicate was co-led by specialist life sciences investors Versant Ventures and 5AM Ventures from the US, with participation by Sectoral Asset Management (Canada), and also included HealthCap (Sweden) as the local lead.

The new funds will be used by Aprea to advance the clinical development of its lead cancer program, APR-246, a first-in-class anti-cancer compound that targets and re-activates the tumor suppressor protein p53. The p53 tumor suppressor gene is the most frequently mutated gene in human cancer, and is present in approximately 50% of all human tumors. Mutant p53 is often associated with resistance to anti-cancer drugs and poor overall survival, representing a major unmet medical need in the treatment of cancer. APR-246 re-converts mutant p53 protein to its wild-type (normal) conformation and function, thereby re-activating its powerful anti-tumor activity.

“The completion of this SEK 437 million new financing round, the largest fundraising for a private Swedish life science company for over a decade, is a major milestone for Karolinska Development. We are extremely happy that we were able to close this deal with a syndicate of top tier international venture capital life science investors,” said Jim Van heusden, CEO of Karolinska Development. “The deal underscores the value of our more focused portfolio approach and provides Aprea with the necessary funding to reach its next major value inflection point.”

Aprea is investigating APR-246 in a Phase Ib/II clinical study in high-grade serous ovarian cancer: the Phase Ib part of the study is completing and the randomized Phase II part is expected to start in the near future. Additionally, the Company is planning to conduct exploratory trials in other cancer indications, including both solid and hematological tumors, and to establish a presence in the U.S.

“We are grateful for the strong support of this top-tier group of investors, who share our excitement about the potential of APR-246 in treating cancer,” said Bernd R. Seizinger, M.D., Ph.D., Executive Chairman of Aprea. “The funding enables us to further advance this promising product candidate not only in its lead indication – ovarian cancer – but to also explore its activity in a wide variety of other tumor types. Approximately 50% of human tumors carry deficient p53, which is often associated with resistance to anti-cancer drugs and poor survival. So, a compound like APR-246 that specifically works in tumors with mutant p53 has the potential to truly transform the way many types of cancer are treated.”

The SEK 437 million raised includes the participation of Karolinska Development via the conversion of a total of SEK 60 million of outstanding loans. Following this financing transaction Karolinska Development's holding in Aprea directly and indirectly via KDev Investments and KCIF Co-Investment Fund KB will be 19%.

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**TO THE EDITORS**

**About Aprea**

Aprea AB is a Swedish biotech company focusing on the discovery and development of novel anticancer compounds re-activating the tumor suppressor protein p53. The Company's lead program, APR-246, is a first-in-class small molecule drug candidate in clinical development. Aprea's main shareholder is KDev Investments AB, an investment vehicle owned by Karolinska Development AB (Nasdaq Stockholm: KDEV) and Rosetta Capital Ltd. Other shareholders include Östersjöstiftelsen, Praktikerinvest and KCIF Co-Investment Fund KB. For more information, please visit [www.aprea.com](http://www.aprea.com)

**About Karolinska Development AB**

Karolinska Development AB is an investment company focused on identifying medical innovation and investing in the creation and growth of companies developing these assets into differentiated products that will make a difference to patients' lives and provide an attractive return on investment.

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's investee portfolio comprises 12 companies biotech and medtech targeting opportunities in innovative treatment for life-threatening or serious debilitating diseases.

The Company is led by a team of investment professionals with strong venture capital backgrounds, experienced company builders and entrepreneurs, with access to a strong global network.

For more information, please visit [www.karolinskadevelopment.com](http://www.karolinskadevelopment.com)

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