

Karolinska Development portfolio company Promimic AB appoints Magnus Larsson as new CEO and launches US sales operation

STOCKHOLM – January 18, 2017. Karolinska Development AB (Nasdaq Stockholm: KDEV) today announces that its portfolio company Promimic AB, an innovative biomaterials company, developing and commercializing medical implant technologies that enhance bone healing, today announces the appointment of Magnus Larsson as Chief Executive Officer. He replaces Ulf Brogren, who relocates to the US to lead Promimic Inc., the Company's new sales operation in North America as Head of Sales.

Details from the Promimic announcement follow:

Magnus Larsson has a solid background in Sales and Marketing, having held a number of leadership positions in the international dental implant industry over the last 15 years. Most recently he was Director, Global Market Development, at Dentsply Sirona Implants, Mölndal, Sweden.

Former CEO Ulf Brogren is relocating to the US to launch Promimic Inc.'s new North American sales operations in Austin, Texas. This new commercial operation is aimed bringing Promimic closer to the market and to its customer base in North America, the largest market for orthopedic and dental implants. Promimic Inc. will also benefit from its strategic partnership with DANCO Anodizing, signed in 2016, under which Danco became the preferred process partner for Promimic for the USA and China medical implant markets.

Tord Lendau, Chairman of the Board, said: "We are pleased to welcome Magnus Larsson to the Company as CEO. Magnus brings valuable global leadership experience and a wide network from his time in the dental implant industry. With this appointment and the launch of Promimic Inc. under Mr Brogren's leadership, we are now in much better position to meet our strategic commitment to our customers in North America and build our business in this important market."

For further information, please contact:

Jim Van heusden, CEO, Karolinska Development AB
Phone: +46 72 858 32 09, e-mail: jim.van.heusden@karolinskadevelopment.com

Christian Tange, CFO, Karolinska Development AB
Phone: +46 73 712 14 30, e-mail: christian.tange@karolinskadevelopment.com

David Dible/Mark Swallow/Pip Batty, Citigate Dewe Rogerson
Phone: +44 20 7638 9571; e-mail: KDev@citigatedr.co.uk

TO THE EDITORS

About Promimic

Promimic, based in Gothenburg, Sweden, develops and markets products within nano-materials for innovative surface treatments. Promimic has developed; HA^{nano} Surface that has been shown to

KAROLINSKA DEVELOPMENT

speed up and improve the anchoring of implants in bone. The innovative HA^{nano} Surface is licensed to dental and orthopaedic implant companies.

For more information about the company, please visit: www.promimic.com

About Karolinska Development AB

Karolinska Development AB (Nasdaq Stockholm: KDEV) is a Nordic life sciences investment company. The company focuses 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 to its shareholders.

Karolinska Development has access to world-class medical innovations at leading universities and research institutes in the Nordic region, including the Karolinska Institutet. The Company aims to build companies around innovative products and technologies, supported by experienced management teams and advisers, and co-funded by specialist international life science investors, to provide the greatest chance of success.

Karolinska Development's portfolio comprises 10 companies focusing on the development of innovative treatment for life-threatening or serious debilitating diseases.

The Company is led by a team of investment professionals with strong investment backgrounds, experienced company builders and entrepreneurs, with access to a strong global network. For more information, please visit www.karolinskadevelopment.com