

KDventures' portfolio company Umecrine Cognition enrolls last patient in ongoing Phase 1b/2a study

STOCKHOLM, Sweden, August 3, 2026. KDventures AB (Nasdaq Stockholm: KDV) today announces that its portfolio company Umecrine Cognition has enrolled the last patient in the ongoing Phase 1b /2a study of the drug candidate golexanolone. The phase 2a part enrolled 99 patients with primary biliary cholangitis (PBC) who experience clinically significant fatigue and cognitive symptoms. Results are expected in the second half of 2026.

In June, Umecrine Cognition announced the completion of a pre-specified interim sample-size analysis. The analysis concluded that patient recruitment could continue according to the original plan, without any increase in the pre-defined number of patients. The last patient will now complete the treatment period during the coming quarter.

The study is a randomized, double-blind and placebo-controlled study evaluating the safety, pharmacokinetics and preliminary efficacy of golexanolone. The study is being conducted at more than 30 sites across Europe and Turkey. In the second part of the study, patients receive golexanolone or placebo for 28 days, with efficacy assessed using validated patient-reported and clinical measures of fatigue and cognitive symptoms.

"The enrollment of the last patient is an important milestone for Umecrine Cognition and means that the study is entering its final phase. We look forward to the results later this year, which will provide important guidance for the continued development of golexanolone as a potential treatment for the significant fatigue and cognitive symptoms experienced by many patients with PBC," says Viktor Drvota, CEO of KDventures and Umecrine Cognition.

About Umecrine Cognition

Umecrine Cognition AB is developing a completely new class of drugs for the treatment of central nervous system symptoms related to chronic neuroinflammation, a serious disturbance of the brain that can lead to severely impaired cognition and fatigue. Chronic neuroinflammation can occur as a result of several underlying conditions, including a range of liver diseases and neurodegenerative diseases such as Parkinson's disease.

Results from a previously completed Phase 2 clinical study indicate that the company's most advanced drug candidate, the GABAA receptor-modulating steroid antagonist golexanolone, normalizes brain signaling and improves cognition and alertness in patients with hepatic encephalopathy. A Phase 1b /2a study is ongoing in patients with primary biliary cholangitis, with results expected in the second half of 2026. Based on encouraging preclinical data, the company is also considering the further development of golexanolone in patients with Parkinson's disease. For more information, visit www.umecrinecognition.com.

Contacts

Viktor Drvota, CEO, KDventures AB

Phone: +46 73 982 52 02, e-mail: viktor.dravota@kd-ventures.com

Johan Dighed, General Counsel and Deputy CEO, KDventures AB

Phone: +46 70 207 48 26, e-mail: johan.dighed@kd-ventures.com

About Us

KDventures AB (Nasdaq Stockholm: KDV) is a Nordic investment company specialized in life sciences. The company identifies and invests in innovative pharmaceutical projects and medical technology products originating from leading research institutions in the Nordic region. Through a diversified portfolio across various stages of development, professional due diligence, and active board engagement, KDventures creates value from early research to commercialization. The company offers investors exposure to both listed and private life science projects with significant value growth potential.

For more information, please visit <https://www.kd-ventures.com/en>.