

## Iconovo signs regional licensing agreement for ICOCap<sup>®</sup> formulations with BNC Korea

Iconovo announce that the company has signed a know-how license agreement granting BNC Korea Co Ltd the exclusive rights to use the know-how to manufacture the formulations and to market, sell and distribute the formulations together with ICOCap<sup>®</sup> in the territory. BNC Korea has exclusive rights in a territory consisting of Korea, Japan, China, Taiwan, Russia, the CIS Countries and the Southeast Asian Countries (including Turkey). The license agreement covers two generic formulations, a generic Ultibro<sup>®</sup> Breezhaler<sup>®</sup> (indacaterol, glycopyrronium) product and a generic Seebri<sup>®</sup> Breezhaler<sup>®</sup> (glycopyrronium) product. The deal has a value of EUR 550,000 whereof EUR 150,000 is to be paid as an access fee. Royalties from future sales will be a mid-single digit percentage of sales depending on market.

Ultibro<sup>®</sup> and Seebri<sup>®</sup> are approved for the treatment of COPD. Ultibro<sup>®</sup> Breezhaler<sup>®</sup> generated sales of USD 427 million and Seebri<sup>®</sup> Breezhaler<sup>®</sup> generated sales of USD 121 million according to the 2019 annual report of Novartis. Iconovo estimates that approx. 25 % of global sales comes from the territory that is licensed to BNC Korea (territorial sales of approx. Euro 140 million for both products). The remaining territory is still available for licensing where Europe is the largest opportunity.

"Iconovo is looking forward to work with BNC Korea to bring these two products to market in a very important territory with over 2.7 billion inhabitants. BNC Korea is a regional dynamic company with fast decision-making and established distribution networks. With BNC Korea we are confident that the products can be advanced to market in a fast and effective way. We will work closely with BNC Korea using our combined knowledge to form a strong alliance. This agreement is a validation of our technology and will make an important first block in our continuing licensing efforts for the remaining territory." says Johan Wäborg, CEO of Iconovo.

### About ICOCap<sup>®</sup>

ICOCap is a robust capsule-based dry powder inhaler with a unique grip-friendly one-piece hinge design that ensures ease of use. It is currently designed with a low flow resistance but can be customized to a flow resistance of choice. ICOCap<sup>™</sup> is available from Stevanato.

### About COPD

COPD is a combination of inflammation in the airways and destruction of the lung tissue. The disease progresses slowly over many years and the main cause is tobacco smoking. Patients with COPD have difficulty breathing, and experience fatigue and a lack of energy. There is no cure for COPD, and the treatment goal is to try to stop further deterioration and destruction of the pulmonary alveoli. According to WHO, COPD was the third most common cause of death in the world with 3 million deaths. The number of people living with COPD worldwide was estimated to be 251 million.

### About BNC Korea

BNC Korea Co., Ltd was founded in 2007 and is enlisted on KOSDAQ market in Korea. The company has been developing biologicals and pharmaceuticals which have differentiating characteristics meeting unmet medical needs in the disease treatment market. Also, the company has been operating business in the field of medical device like HA Filler, tissue restoration material and wound healing agents and biopharmaceuticals like botulinum toxin strain type A for aesthetic purpose. Currently, the company has been establishing manufacturing facility for pharmaceutical of oral dosage form and injectables.

More information about the company can be found at <https://www.bnckorea.co.kr>

BNC Korea Co., Ltd is based in Daegu and Seoul in Korea. Manufacturing site is located at Daegu and Sejong city of Korea.

## Contacts

---

### Johan Wäborg, CEO

+46 707 78 51 71

[johan.waborg@iconovo.se](mailto:johan.waborg@iconovo.se)

## About Iconovo

---

Iconovo was founded in 2013 by people with long experience in inhalation development. The company develops inhalers and associated drug preparations that are used to treat asthma and COPD. However, Iconovo also has the competence to develop products for new types of inhaled drugs such as vaccines.

By working with Iconovo, pharmaceutical companies and generic companies can access a complete pharmaceutical product, thereby eliminating the complex and costly early stages of the development phase. Iconovo licenses its patented products to customers and offers a faster way to the inhalation market with lower risk and at a lower cost.

More information about the company can be found at [www.iconovo.se](http://www.iconovo.se).

Iconovo is based in Lund and its share (ticker ICO) is listed on Nasdaq First North Growth Market, Stockholm since April 6, 2018. The Company's Certified Adviser is Erik Penser Bank AB, Box 7405, SE-103 91 Stockholm, phone +46 8 463 80 00, email: [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se).

*This information is information that Iconovo is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2020-07-08 19:57 CEST.*

## Attachments

---

[Iconovo signs regional licensing agreement for ICOpac® formulations with BNC Korea](#)