

Development of Iconovo AB's generic Symbicort project transferred to the global partner Amneal

Iconovo AB today announced that the ICORES™ budesonide/formoterol project (generic Symbicort®) will be transferred to the global partner Amneal Ireland Limited from CBC Corporation (India) Private Limited. Amneal Ireland Limited will take over all existing obligations of CBC under the current agreement. The project will continue according to plan.

The ICORES budesonide/formoterol product has already been tested in a pilot clinical pharmacokinetic study in healthy volunteers (communicated in July 2019). The results showed excellent correspondence with regards to budesonide and slightly higher values with regards to formoterol for ICORES. The results are currently being used to finalize the remaining development work, to fully match ICORES to the original product.

The value of the global budesonide/formoterol combination market is about \$2.5 billion annually. Iconovo is developing its multi-dose reservoir inhaler ICORES™ and a dry powder formulation to treat asthma and chronic obstructive pulmonary disease (COPD).

"Iconovo welcomes Amneal as a development partner for our Symbicort® project. As we are closing into making larger investments in the project, we feel that Amneal is best positioned to support the project with the required resources and give certainty to the development track. It is a key priority for Iconovo to reach the patients in a timely manner to benefit from the turnover related royalty payments to the company. We look forward to working with Amneal on this exciting project." says Johan Wäborg, CEO for Iconovo.

Amneal Co-Chief Executive Officer Chintu Patel said: "Developing a range of inhalation products remains an important element of Amneal's portfolio strategy. Amneal expects that combining Iconovo's extensive experience in inhalation development with Amneal's capability to bring complex generic medicines to market will set this partnership apart."

About ICORES

ICORES is a flexible multi-dose dry powder inhaler with feedback features developed by Iconovo. It features two separate reservoirs which allows for simultaneous inhalation of two different formulations that makes it suitable for combination products. Its intuitive handling, exact dose counting, and clear inhalation feedback helps the patient staying compliant with the treatment. ICORES is ready for commercial manufacturing making it the best alternative for pharmaceutical companies seeking a reservoir inhaler.

About Amneal

Amneal Ireland Limited is a fully owned subsidiary of Amneal Pharmaceuticals, Inc. (NYSE: AMRX) headquartered in Bridgewater, NJ., focused on the development, manufacturing and distribution of inhalation products. Amneal Pharmaceuticals, Inc., is a fully-integrated pharmaceutical company focused on the development, manufacturing and distribution of generic and specialty drug products. The Company has manufacturing operations in North America, Asia, and Europe, working together to bring high-quality medicines to patients primarily within the United States.

Amneal has an extensive portfolio of more than 225 marketed commercial products and is expanding its portfolio to include complex dosage forms, including biosimilars, in a broad range of therapeutic areas. The Company also markets a portfolio of branded pharmaceutical products through its Specialty segment focused principally on central nervous system and endocrine disorders.

For more information, visit <https://www.amneal.com>.

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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.

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.

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 2020-05-01 18:12 CEST.

Attachments

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