

Iconovo's development of intranasal GLP-1 for a more convenient treatment of obesity is making significant progress

Iconovo AB (publ), a leader in the development of inhalable drugs based on proprietary inhalers and dry powder formulations, today announce that the development of spray-dried formulations of intranasal GLP-1 is making significant progress. Iconovo has obtained several batches of formulations from its partner Lonza and begun feasibility studies in ICOone Nasal®. Data shows impressive and consistent capabilities suitable for nasal inhalation.

Iconovo has received several promising formulations from its partner Lonza, a global leader in spray-drying and an expert in solutions to increase bioavailability, and is now focusing on, identifying and refining the most effective powder formulations through in-vitro testing. So far, the in vitro tests have shown that all the developed formulations are delivered effectively from Iconovo's patented nasal inhaler ICOone® Nasal to the nasal cavity turbinate area, where uptake will take place.

"We have initiated feasibility tests in ICOone Nasal and found that all formulations that we have developed together with Lonza show excellent drug delivery properties in combination with our ICOone Nasal inhaler, which is very promising for the future," says Catharina Ahlenius, Project Manager at Iconovo. Next steps involve conducting *in vitro* permeability and tolerability studies on a selected few of the most promising formulations.

"We are very pleased with the progress of the project and expect to demonstrate proof-of-concept *in vitro* before the year ends," says Johan Wäborg, CEO at Iconovo.

The Iconovo inhaler platform, ICOone Nasal®, is a unique and proprietary nasal device that releases the dose when the user inhales. One inhalation through each nostril should suffice to administer a standard dose of the biologic compound, offering a very attractive alternative to today's injected formulation.

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About Iconovo

Iconovo (Nasdaq First North Growth Market: ICO) develops new inhaled medicinal products in collaboration with international pharmaceutical companies. The company provides several types of patent-protected inhalers that can generate significant commercial opportunities in the development of novel pharmaceuticals and vaccines and at patent expirations for established pharmaceuticals. The most advanced project is a generic version of the asthma and COPD product Symbicort®. Iconovo plans to market this product in the Nordic region through its subsidiary Iconovo Pharma, while the company's partner Amneal Pharmaceuticals has the rights in other parts of Europe and the United States. Certified Adviser is Carnegie Investment Bank AB (publ).

Attachments

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