

## IRLAB acquires know-how connected to the P003 project aimed at an innovative treatment for Parkinson's disease

**IRLAB (Nasdaq Stockholm: IRLAB A) today announced the acquisition of know-how linked to development of innovative chemistry and patents in the P003 project from Per Lindberg Consulting AB. The acquired know-how will further strengthen IRLAB's P003 project and patent applications related to the project. The total purchase price for the know-how is SEK 0.5 m in cash and 120,000 newly issued Class A shares in IRLAB. IRLAB's P003 project is aimed at developing novel once-daily treatments for Parkinson's disease with less complication of therapy and better efficacy profile than today's standard of care, levodopa.**

"With this acquisition and the development in the P003 project, IRLAB's preclinical project portfolio is further strengthened. We have created a broad and purposeful pipeline of projects and clinical development programs aimed at improving quality of life for people living with Parkinson's disease. IRLAB's proprietary discovery platform ISP is vital for this development and has, once again, proven its unique ability to discover novel compounds for unmet needs in neurology and psychiatry," said Nicholas Waters, CEO at IRLAB. "IRLAB has, with the P003 project and the candidate drugs in the P001 project, IRL942 and IRL757, created a very strong position supporting our business and complementing our two clinical Phase IIb assets, mesdopetam and piremepat."

"Levodopa has been the gold standard in the treatment of Parkinson's for many decades but has drawbacks in terms of treatment complications. Thus, the novel compounds in the P003 project have the potential to bring profound impact to the treatment of Parkinson's and the lives of people living with Parkinson's. We are now working to bring the first drug candidates in this new class towards clinical trials," added Joakim Tedroff, CMO at IRLAB.

As compensation for the acquisition, IRLAB will pay a one-time payment of SEK 0.5m in cash and 120,000 Class A shares in IRLAB corresponding to approximately SEK 4.8m based on 10 days VWAP. The board has therefore decided on a share issue directed to Per Lindberg Consulting AB. The share issue is a non-cash contribution with deviation from the shareholders' preemption rights based on the authorization from the Annual General Meeting of May 6, 2021. The reason for disapplying the shareholders' pre-emption right is to, in accordance with the Company's interests, fulfil the Company's obligations towards Per Lindberg Consulting AB under the agreement that has been entered into. The share issue will result in an increase in the total number of shares in

IRLAB of 120,000 shares, from 51,748,406 (including 79,776 Class B shares) to 51,868,406 (including 79,776 Class B shares). The share capital will increase by 2,400 SEK, from SEK 1,034,968.12 to SEK 1,037,368.12. The share issue will thus increase the number of shares and votes with approximately 0.23 per cent.

IRLAB is now entering the final stages in the P003 discovery phase before selecting a candidate drug to be developed towards clinical studies.

### For more information

Nicholas Waters, CEO

Phone: +46 730 75 77 01

E-mail: [nicholas.waters@irlab.se](mailto:nicholas.waters@irlab.se)

Viktor Siewertz, CFO

Phone: +46 727 10 70 70

E-mail: [viktor.siewertz@irlab.se](mailto:viktor.siewertz@irlab.se)

Joakim Tedroff, CMO

Phone: +46 707 60 16 91

E-mail: [joakim.tedroff@irlab.se](mailto:joakim.tedroff@irlab.se)

### About IRLAB

IRLAB discovers and develops novel treatments of Parkinson's disease and other disorders of the brain. The company's most advanced drug candidates, mesdopetam (IRL790) and pirepemat (IRL752), are in Phase IIb and are designed to treat some of the most difficult symptoms related to Parkinson's disease. In 2021, IRLAB entered an exclusive and worldwide license with Ipsen for the development and marketing of mesdopetam.

Through ISP, its proprietary research platform, IRLAB has discovered and developed all its experimental drug candidates and continues to discover innovative drug candidates for the treatment of disorders of the brain. In addition to IRLAB's strong clinical pipeline, IRLAB runs several preclinical programs with IRL942 and IRL757 currently in development towards Phase I. IRLAB is listed on Nasdaq Stockholm. More information on [www.irlab.se](http://www.irlab.se).

### About Per Lindberg Consulting AB

Per Lindberg Consulting AB provides expert advice in organic and medicinal chemistry and opinions and services related to patent applications, patent filing strategies, and defense of intellectual property rights.

Press Release

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## Attachments

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