

Iconovo receives an order for additional work from ISR for development of a nasal COVID-19 vaccine

Iconovo AB (publ), a company developing complete inhalation products for a global market, today announced that it has received an order from the immunotherapy company ISR Immune System Regulation AB (ISR), a subsidiary of ISR Immune System Regulation Holding AB (publ), for additional work for the ongoing project with inhaled COVID-19 vaccine with a development of a nasal version of Iconovo's inhaler ICOone. The additional order may give Iconovo up to 4.9 MSEK in addition to previously announced agreement.

The order covers the development of a nasally administered COVID-19 vaccine that will become a new fast track to the market due to a faster development process. The project for a nasal administration of a COVID-19 vaccine will use ICOone Nasal, which is a new nasal platform based on ICOone. It is a unique and proprietary nasal powder delivery device.

ISR and Iconovo pushes the project for an inhaled COVID-19 vaccine forward with high speed. Therefore, ISR has decided to accelerate development by adding a nasally administered vaccine that provides a faster path through the clinical studies. This COVID-19 vaccine, with administration to the nasal cavity, is meant to be a fast track that can either lead to a separate registration or it could pave the way for an orally inhaled vaccine for administration to the lung. The new nasal vaccine will be developed by Iconovo in the new platform ICOone Nasal.

The new agreement gives ISR an exclusive global right to use ICOone Nasal under the current agreement as a line extension to ICOone, for the treatment of COVID-19 and its variants with a technology based on so-called spike proteins with an adjuvant. Under the current agreement, ISR also has a future option to use its vaccination technology in ICOone in influenza, RS-virus and new strands of covid-virus vaccines based on the same technology.

The total value of the order is 10.4 MSEK, which is 4.9 MSEK in addition to previously communicated contractual sums. Iconovo will contractually develop a nasal vaccine and manufacture clinical trial material to a phase 1 study that takes priority into phase 1 over the inhaled lung product. Payments are expected to be divided into 9.1 MSEK over the coming six months and the remaining amount over the next 24 months. Upon signing of the order, an initial payment of 1.3 MSEK will be paid.

"This order provides a great opportunity to evaluate the new platform ICOone Nasal in a clinical study for COVID-19. We give the project the highest priority to support ISR in their efforts to advance the project according to the aggressive timelines required during a pandemic. This project could be the start of a paradigm shift that opens the door to inhaled vaccines instead of injectable vaccines. A shift where Iconovo is well positioned to take the lead", says Johan Wäborg, CEO of Iconovo.

An inhaled formulation for nasal or lung administration gives important benefits such as ease of use, cheaper transportation, storage without the need for refrigeration and no handling of needles and syringes. Removing the need for refrigeration and the handling of contagious material represent a large savings potential and can potentially eliminate the risk of spreading disease through infected needles. Another important benefit is that the vaccine directly reaches the airways and provides both a local protection in the airways and an activation of the systemic immune defense.

“The platform of ICOone with its flexibility enables a rapid, affordable and effective development of a SARS-CoV-2 vaccine for the respiratory tract. The platform can make ISR's vaccine available on the global market shortly after conducting clinical studies. The collaboration is now deepening and broadened to include both nasal and lung administration, which we see as a great advantage, as different respiratory pathogens may have different entry ports in the airways. We see the collaboration with Iconovo as a long-term partnership with the aim of establishing a series of different vaccines”, says Ola Winqvist, CEO of ISR.

About ISR

ISR is an innovation-driven development company of pharmaceuticals within immunotherapy. The business idea is to convert preclinical immunological research to clinical development stimulating the immune system to fight chronic infections like HIV, HBV and cancer by developing the company's pipeline of immunostimulants Immunolider and Immunorheliner and utilize the immune system to develop designer vaccines. The company has its headquarter in Stockholm. Mangold Fondkommision AB is the certified advisor and can be reached at telephone +46 8 503 01 550.

About ICOone®

ICOone is a unique, patented dry powder inhaler for single use. The smart design generates an ultra-low manufacturing cost combined with simple and discreet use. It is particularly suitable for short-term treatment and as-needed use as it provides an unsurpassed low treatment cost and price point for treatments with a low number of doses. The simple design also enables patients and caregivers to learn how to handle the inhalers with minimal training. ICOone can deliver large inhalation doses that are well protected against moisture, an important factor for many biomolecules.

About ICOone® Nasal

ICOone Nasal is a unique and patented nasal powder delivery device driven by the inhalation of the user for single use. The smart design generates an ultra-low manufacturing cost combined with simple and discreet use. It is particularly suitable for short-term treatment and as-needed use as it provides an unsurpassed low treatment cost and price point for treatments with a low number of doses. The simple design also enables patients and caregivers to learn how to handle the nasal delivery device with minimal training. ICOone Nasal is driven by the inhalation of the user that gives an even and natural distribution of the powder on the nasal mucosa. The patented design gives a stable product avoiding the need for refrigerator-cold transport and minimize the need for preservatives.

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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 2021-07-12 09:00 CEST.

Attachments

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