

Lipidor publishes CEO statement for the quarter: "Study results expected by the end of Q1 2025"

STOCKHOLM, Sweden, 20 November 2024 – Lipidor AB (publ) (Nasdaq First North Growth Market: LIPI) today provides an update on the business from CEO Ola Holmlund, also announcing a company presentation to take place during Aktiespararna's National Event in Stockholm next week.

Statement from the CEO

Due to the fact that Lipidor has switched to half-year reporting and the interim report for the third quarter has thus been discontinued, I would still like to provide the market with an update on the status of the company.

Phase 3 Study

Lipidor's focus is on commercializing the drug candidate AKP02G2 and, with the implementation of a clinical Phase III study, the company is at a crucial stage of development. The main aim of the study is to compare the therapeutic effect of AKP02G2 against mild to moderate psoriasis with a market-leading product. The clinical study includes 294 patients and is being conducted in India by Cliantha Research, a reputable CRO (Clinical Research Organisation) with extensive experience in dermatological research.

Development during the quarter and current status

In August, it was announced that clinical trial material had been released according to plan, and in September we were able to confirm that the first patient had been included in the study. It is gratifying to see that over 90% of those screened for the study also meet the criteria for inclusion.

After the first clinic started recruiting in September, several have gradually been added and there are now 11 clinics out of 15 that have started their recruitment. We would have liked to have seen a slightly faster recruitment rate, but Cliantha has prepared a detailed forecast for future recruitment, a forecast that shows continued confidence in a study result by the end of Q1 2025. Otherwise, work on the start-up has largely proceeded to plan. A potential challenge was identified around the possibility of including enough patients with lighter skin in the study, and this has since been addressed through an adjustment in the clinic selection. The winter season, which starts now, is the time when it is easiest to recruit patients because psoriasis increases significantly during this period. The next important milestone is to reach 50% of recruited patients.

The third quarter started with the completion of the rights issue, through a directed share issue to the guarantors who have chosen to receive guarantee compensation in the form of shares in the company. It is the outcome of the financing process, together with the co-investment agreement with Cerbios Pharma, that has created the conditions for the work that is now being conducted. Lipidor's team continues to do its utmost to create substantial value from the efforts. The budget allocated for the implementation of the study is intact, and the implementation of the study is thus financed.

We are convinced that the additional benefits for patients that AKP02G2 can be expected to provide will also mean sharp competitive advantages. Among other things, the new formulation, AKP02G2, dries even faster than its predecessor AKP02, and is therefore considered to make it even easier for patients. A PCT application that strengthens the protection of the updated formulation, AKP02G2, was submitted according to plan in October.

Prospects

In parallel with the study's implementation, we're working with planning and activities linked to the next development steps, where the next focus will be the submission of a registration file. Even if Lipidor is not listed as the sender of this, it is up to us to ensure that documentation and activities on our part comply with regulations. Thus, next year will also involve focused work on AKP02G2 and associated key processes.

According to the current business plan, capital injection from the warrant program TO2 and revenues, in the form of a milestone payment for approved study results, are included in the forecast for 2025. Together with RELIFE (pharmaceutical company), Aurena (manufacturing) and Cerbios (API) as strong business partners, there is an alliance that can take the company from development into the billion-dollar market for combination drugs for psoriasis.

I hope that the update has given you as a reader a good picture of the company's status, operations and opportunities going forward.

With confidence,

Ola Holmlund

CEO

Company Presentation

The CEO will present Lipidor at Aktiespararnas National Event in Stockholm, on 27th November at 10.30am. You are welcome to take part in person or digitally.

Publication

The information was provided for publication by Lipidor's CEO on 20th November 2024 at 8.00 am (CET).

For more information, please contact:

Ola Holmlund, CEO, Lipidor AB (publ)

Telephone: +46 (0) 72 50 70 369

Email: ola.holmlund@lipidor.se

The company's Certified Adviser is Carnegie Investment Bank AB (publ).

About Lipidor AB

Lipidor AB (www.lipidor.se) is a pharmaceutical development company with a pipeline of pharmaceutical development projects in preclinical and clinical phases. The company can develop topical medical products for the treatment of diseases such as psoriasis, acne vulgaris, bacterial skin infections and atopic dermatitis by reformulation of proven pharmaceutical substances. Lipidor's priority project is AKPO2G2, which focusses on psoriasis.

About AKVANO®

AKVANO® is an innovative water-free and sprayable technology for formulating medicines and is particularly suitable for local application on, for example, the skin. AKVANO® is made up of carefully selected lipids which, together with a volatile solvent, form the carrier of selected active substances. By combining different lipids, AKVANO® can be optimized to achieve the desired function of active components in the formulation. When applied to the skin, the solvent evaporates and a thin lipid layer is formed on the skin surface for effective release of the active substance.

Attachments

[Lipidor publishes CEO statement for the quarter: "Study results expected by the end of Q1 2025"](#)