

Iconovo extends collaboration with ISR with an agreement worth 13.6 million Swedish kronor (SEK)

Iconovo AB expands its collaboration with immunotherapy company Immune System Regulation (ISR) that accelerates the development of an inhaled vaccine for covid-19. The contract value of the collaboration between ISR and Iconovo increases by 13.6 million SEK. Iconovo is also entitled to low, single-digit royalty on the sale of the finalized product.

The agreement is an expansion of the ongoing collaboration with ISR within Iconovo's business area for novel pharmaceuticals and vaccines. Iconovo and ISR have been collaborating since April 2021 in developing an inhaled covid-19 vaccine for Iconovo's innovative single use inhaler ICOone. There are two projects running in parallel: one project is a feasibility study and the other project is for the manufacture of clinical trial material. In July 2021, both projects were extended to cover covid-19 vaccine in a new version of ICOone adapted for nasal inhalation.

ISR is now accelerating the development of an inhaled vaccine and extends the phase 1 clinical trial that has been planned to a combined phase 1 and 2 trial. Four different dose formulations will be evaluated in the new study design and compared to placebo. Around 10 000 doses will be manufactured in total. The project for the manufacture of clinical trial material will be extended from 7.4 MSEK to 21 MSEK.

"The collaboration with ISR has already made great progress and it is gratifying to see the development agreement being further expanded. Once again, Iconovo shows that ICOone is an outstanding inhalation technology that is excellent for use in the administration of vaccines. The new study approach is more ambitious than previously planned and will include comparisons of four different dosage formulations and placebo. Iconovo is well equipped to meet the high quality requirements for clinical trials", says Iconovo's CEO, Johan Wäborg.

There is a large and growing need to administer treatment via the nose and respiratory system. It has become clear that there is a need for more options to administer vaccines than only by injections during the covid-19 pandemic. Dry powder vaccines are convenient to handle; no refrigerated transport is required, and the vaccine is given without injection. ICOone and ICOone Nasal open up new possibilities for mass vaccination as well as for short-term treatment with pharmaceuticals that normally have to be injected. This is perhaps most important in countries with limited access to qualified healthcare staff and well-functioning distribution. Inhaled vaccines trigger the immune system at its first contact with the nasal and lung mucosa, which is an advantage compared to injected vaccines.

"We are now accelerating the clinical development program for our covid-19 vaccine aiming to give patients a more adequate immune response in the lungs. We are convinced that an inhalable covid-19 vaccine will be of great benefit, both in developing countries where access to refrigeration is limited and as a complement to existing vaccination programs globally", says Ola Winqvist, CEO of ISR.

About ICOone Nasal

ICOone Nasal is a unique, proprietary nasal inhaler with a very low manufacturing cost. It is suitable for short-term treatments, vaccinations, and on-demand medication as it provides an unsurpassed low treatment cost with many medical and practical benefits. ICOone Nasal is driven by the user's inhalation providing an even and natural distribution of the drug or vaccine in the airways. The drug deposition can be controlled by the size of the particles, to stay in the nose, completely or partially, or transported further down into the airways.

About ISR AB

ISR is an innovation-driven drug development company in the field of immunotherapy. The company's business concept is to convert preclinical immunological research into clinical trials in order to, with the assistance of a stimulated immune system, fight chronic infections such as HIV, HBV and cancer by developing the company's pipeline of immunostimulatory immunolides and immunohelins and take advantage of the immune system by developing specifically designed vaccines. The company has its headquarters in Stockholm.

Contacts

Johan Wäborg, CEO

+46 707 78 51 71

johan.waborg@iconovo.se

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® which is expected to reach the market in 2024. 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 Erik Penser Bank AB, Box 7405, SE-103 91 Stockholm (+46 8 463 80 00, certifiedadviser@penser.se).

Attachments

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