Press Release

Abliva AB (publ), 556595-6538
12 January 2021 08:30:00 CET - Lund, Sweden

Abliva Announces Termination of License Agreement with Fortify Therapeutics

Abliva AB (Nasdaq Stockholm: ABLI) today announced that the license agreement with Fortify Therapeutics, a wholly-owned subsidiary of BridgeBio, regarding a development of a local treatment for Leber's Hereditary Optic Neuropathy (LHON), is terminated. Fortify's business decision follows an internal review of the entire BridgeBio's portfolio.

In 2018, Abliva out-licensed molecules from its NVP015 project to BridgeBio's subsidiary Fortify Therapeutics. Fortify Therapeutics' early research program focused on identifying compounds suitable for intermittent administration to the eye, such as retaining a high local concentration in the eye over several weeks. Data from initial studies indicated that the molecules were not suitable for treatment of LHON via intended route of administration. Consequently, after the previously communicated pause for further evaluation of the program, BridgeBio decided not to pursue further development.

"We appreciated the interactions with the team at Fortify Therapeutics and BridgeBio, and their efforts to develop a unique and targeted approach for local treatment of LHON. Though disappointing, the Fortify results do not affect other molecules from Abliva's NVP015 program, and we continue our commitment to develop NV354 as systemic treatment of patients with Leigh syndrome who are in great need of a novel treatment opportunity", said Abliva´s CMO Magnus Hansson.

As a consequence of the terminated licensing agreement, Abliva will regain all intellectual property rights, and there will be no outstanding financial obligations for any of the parties. Abliva does not currently intend to continue development of a program for local eye treatment of LHON.

For more information, please contact:

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Abliva – Delivering mitochondrial health

Abliva develops medicines for the treatment of primary mitochondrial diseases. These congenital, rare, and often very severe diseases occur when the cell's energy provider, the mitochondria, do not function properly. The company is focused on two projects. KL1333, a powerful NAD^+ regulator, is in clinical development and has been granted orphan drug designation in Europe and the US. NV354, an energy replacement (succinate) therapy, is in preclinical development. Abliva, based in Lund, Sweden, is listed on Nasdaq Stockholm, Sweden (ticker: ABLI).

Attachments

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