

Lipum has been granted funding from Vinnova for an Eurostars application

Lipum AB (publ), which has developed the biological drug candidate SOL-116 for treatment of chronic inflammatory diseases such as rheumatoid arthritis, announced today that they have been awarded a grant of SEK 300,000 from Sweden's innovation agency Vinnova. The grant will be used to prepare an application for Eurostars.

Eurostars is the largest international funding program for small and medium-sized enterprises (SMEs) seeking to collaborate on R&D projects to create innovative products, processes, or services for commercialization. Eurostars can finance an SME project up to 50% with approximately SEK 5 million per company.

Lipum's application to Eurostars will include identification and development of a methodology to find patients most likely to respond to treatment with Lipum's drug candidate SOL-116. Lipum will collaborate with the Norwegian life sciences company Age Labs AS, specialized in analyzing epigenetic changes in immune cells and building predictive algorithms to identify biomarkers for early disease detection and risk assessment. The application to Eurostars is scheduled to be submitted in the spring of 2024.

"It's very gratifying to receive support from Vinnova. Otherwise, Lipum's applications have faced challenges throughout the year, and the best we have achieved is a *Seal of Excellence* from the European Innovation Council (EIC). The granted funding strengthens our chances of submitting a competitive application to Eurostars" says Lipum's CEO Ola Sandborgh.

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About Us

Lipum AB (publ) is a clinical stage biopharmaceutical company specialized in discovery and development of a novel treatment for chronic inflammatory diseases. The lead candidate SOL-116 is a humanized antibody designed to provide efficacious therapy by blocking a previously overlooked target molecule of the immune system (BSSL). SOL-116 is in clinical stage supported by solid data for rheumatoid arthritis. Lipum also explores other inflammatory diseases with a high unmet medical need. The company is based in Umeå, an excellent life science cluster in Sweden. Lipum's unique approach has attracted international attention, including a major European Commission Horizon 2020 grant. The company's share (LIPUM) is traded on the Nasdaq First North Growth Market. Certified Adviser is G&W Fondkommission.

PRESS RELEASE

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Attachments

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