

Vivesto and Elevar seek to transfer Elevar's Apealea rights and obligations to a third party

Vivesto AB, an oncology-focused R&D company, has been informed that Elevar Therapeutics Inc., which holds the rights to commercialize Vivesto's anticancer product Apealea, intends to transfer its rights and obligations to a third party. A transfer of rights and obligations would require Vivesto's consent, and no such consent has been given yet.

A transfer may be in Vivesto's interest in terms of Apealea's commercialization and development progress. Considering the current uncertainty regarding the launch activities of Apealea, Vivesto will write down balance sheet items preliminary amounting in total to MSEK 190. The impairment charge and write down have no cash flow impact, nor any other material impact on the company's financial position.

"A new partner could reignite the Apealea project," said Erik Kinnman, CEO of Vivesto. *"We will together with Elevar vigorously explore any opportunities emerging in this new situation, and in parallel seek a partner for China, which we see as a considerable and prioritized market opportunity."*

In 2020, Vivesto and Elevar entered into a global strategic partnership for the commercialization of Apealea, granting Elevar an exclusive right to commercialize Apealea. Under the arrangement Elevar has the right to sub-license Apealea to other strategic partners, and such sub-licenses have been granted to Inceptua SA in Europe, Taiba Middle East FZ LLC in certain countries throughout the MENA region, and to Tanner Pharma Group Inc. in South America.

Elevar has informed Vivesto that the company is discontinuing its efforts to develop and commercialize Apealea and instead seeks to transfer its rights and obligations. Vivesto's understanding is that launch activities and sales in Europe are developing slower than expected, partially dependent upon Elevar only being able to provide Inceptua with limited Apealea supply.

Vivesto's view is that a transfer may be in Vivesto's interest. Based on this, Vivesto has informed Elevar that Vivesto is open to evaluate a request by Elevar to transfer rights and obligations and Vivesto is ready to negotiate in good faith the terms for such transfer.

In light of the increased uncertainty relating to the commercialization of Apealea, Vivesto has made an impairment test of the book values of the project, which as of December 31, 2022 totalled MSEK 229, and decided to write down some of the capitalized development costs. The amount of impairment is preliminary calculated to MSEK 180, which will be recorded as an expense. In addition to this the inventory and other equipment will be written down with MSEK 10. The impairment charge and write down will be included in the annual report of 2022, which will be released in April, 2023. The impairment charge and write down have no cash flow impact, nor any other material impact on the company's financial position.

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About Vivesto AB

Vivesto is a research and development company that develops new treatment options for patients suffering from difficult-to-treat cancer. The company has a growing portfolio of clinical-stage projects targeting advanced cancer. Apealea® (paclitaxel micellar) is made available to patients with ovarian cancer through a partnership with Elevar Therapeutics, Inc. Other development programs include Cantrixil, a clinical program in long-developed ovarian cancer, and Docetaxel micellar being developed for metastatic prostate cancer. Vivesto's proprietary and patented technology platform is developed to improve the water solubility, efficacy and safety of pharmaceuticals. The company's shares are traded on Nasdaq Stockholm (ticker: VIVE). Visit www.vivesto.com for more information about Vivesto.

This information is information that Vivesto AB 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, on [●] March 2023 at xx:xx CET.

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Attachments

[Vivesto and Elevar seek to transfer Elevar's Apealea rights and obligations to a third party](#)