

Iconovo receives USD 883,800 grant from recognized international foundation to develop inhaled therapy with ICOone Nasal for the next pandemic

Iconovo, that develops inhalation products for a global market, today announces that it has received a grant of USD 883,800 from the Bill & Melinda Gates Foundation. The grant work plan is focused on the development of a low-cost device that can provide delivery of medical compounds to the full (upper and lower) respiratory tract and will be performed in the period August 2022 – June 2023. The purpose is to establish a fast track for inhaled therapies that will facilitate improved global healthcare, primarily in low- and middle-income countries, in the event of a new virus pandemic.

Iconovo will develop models, perform characterization work, and invest in laboratory equipment to optimize its inhaler ICOone Nasal for inhaled treatment of viral infections in the airways. The inhaler should work well with both traditional carrier-based and spray-dried formulations. The manufacturing process will meet the international quality requirements for Good Manufacturing Practice (GMP). For this first phase of the project, the Bill & Melinda Gates Foundation has provided USD 883,800 in funding.

The aim of the project is to develop a nasal inhaler that can be rapidly upscaled for industrial manufacturing to produce millions of inhalers at the highest standard. Inhalation therapy offers a flexible and targeted treatment of diseases in the airways. The pharmaceutical is distributed to its target without affecting other organs or tissues. Treatments in ICOone have a low manufacturing cost, can be transported without cold chain, and can sometimes replace injections, which will make new effective and crucial medicines available in regions with limited economic resources and less developed infrastructure. Iconovo will, with support from Bill & Melinda Gates Foundation work with a joint mission to help people across the globe to gain access to crucial medicines.

"The covid-19 pandemic has highlighted the importance of making medicines and vaccines for airway infections available both widely and quickly. When the next pandemic strikes, or if the current one endures, there should be an inhaler in place that allows for fast, cost-effective development and simplified global distribution of new inhaled treatments. There is great inequality in the distribution of medicines across the globe today and we can be part of changing that with our ICOone platform. We are happy and proud that the Bill & Melinda Gates Foundation has given us the opportunity to take a lead in this important work," says Johan Wäborg, CEO of Iconovo.

About ICOone Nasal - ICOone Nasal is a unique, patented nasal inhaler with a very low manufacturing cost. It is particularly suitable for short-term treatment, vaccination and on-demand administration, as it offers many medical and practical benefits at an unprecedented low cost of treatment. ICOone Nasal is driven by the user's own inhalation, which results in the drug or vaccine being distributed evenly across the airways. By adjusting the size of the particles, the drug can be targeted to stay in the nose, partially or completely, or to be transported further down the airways.

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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).

This information is information that Iconovo 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, at 2022-07-26 08:00 CEST.

Attachments

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