

Initiator Pharma signs option agreement for late-stage drug candidate

Initiator Pharma A/S, a clinical-stage pharma company, announced today that it has signed an exclusive option agreement for a Phase 2/3 ready drug asset for an undisclosed pain indication.

Initiator Pharma intends to continue the evaluation of the drug candidate. A key task is to design a regulatory and clinical development plan that fulfills the Target Product Profile for the undisclosed pain indication, that can be completed in a time and cost-efficient manner. The drug candidate has through previously conducted clinical studies already been de-risked to a high extent, demonstrating exploratory clinical efficacy in the selected indication. Initiator Pharma will disclose more information about the asset and development after having completed evaluation during the option period ending 31 December 2022.

"I am really excited for securing an exclusive option agreement for this asset. It targets a significant clinical unmet need within the pain area and provides a unique possibility for us to expand our pipeline with a late-stage clinical asset. The option will not reduce our focus on completing the ongoing clinical development of our IPED2015 and IP2018 programs. We remain on track with our IPTN2021 program and expect the first results for the ongoing Pain Challenge study sometimes during the second quarter 2022. This asset matches and complements Initiator's current pipeline and ongoing clinical activities very well, and it strengthens our ambition of targeting the CNS for a broad range of indications" says Initiator Pharma's CEO, Claus Elsborg Olesen.

This pain asset fits well into Initiator Pharma's business strategy of creating company and shareholder value by developing attractive drug candidates to value inflection points in a cost-efficient manner.

The exclusive option agreement contains no upfront or initial milestone payments. If Initiator Pharma chooses to exercise the option it triggers a signing payment, two late-stage development milestones; i) Positive Phase 3 result and ii) Market approval, and a low single digit percentage on Initiator Pharma's revenues on this asset only.

For additional information about Initiator Pharma, please contact:

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About Initiator Pharma

Initiator Pharma A/S is a Danish clinical stage life science company developing innovative drugs that target key unmet medical needs within the central and peripheral nervous system. Initiator Pharma's pipeline consists of three clinical programs - the drug candidates IP2018 and IPED2015 for treatment of erectile dysfunction of psychogenic and organic origin, respectively, and the orphan drug candidate IPTN2021 developed for Trigeminal Neuralgia, a severe neuropathic pain condition.

Initiator Pharma is listed on Nasdaq First North Growth Market (ticker: INIT). Redeye AB, with email address certifiedadviser@redeye.se and phone number +46 8 121 576 90, is the company's Certified Adviser. For more information, please visit www.initiatorpharma.com.

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