

## Iconovo establishes Iconovo Pharma AB as a subsidiary for pharmaceutical sales in the Nordic countries

**Iconovo AB (publ), that develops complete inhalation products for a global market, has registered the subsidiary Iconovo Pharma AB with the Swedish Companies Registration Office. This is part of the previously communicated strategy to establish an infrastructure for in-house pharmaceutical sales in the Nordic market. Iconovo's goal is to reach sales revenues of SEK 200 million by 2026, of which approximately one third is estimated to come from Iconovo Pharma.**

The sales of pharmaceuticals in the Nordic region will be conducted in the subsidiary Iconovo Pharma AB as the business differs from the development of inhalation products for the global market. A separate and dedicated structure ensures the necessary focus needed in an efficient and dynamic sales organization. The recruitment of an experienced leader for Iconovo Pharma will begin in 2022, and the company plans to gradually hire the handful of specialized employees needed to promote effectively in the Nordic market.

Iconovo Pharma's product portfolio is expected to consist largely of products that are currently being developed together with Iconovo AB's current global partners. Iconovo's current global partner network will open up opportunities for effective in-licensing of additional value-creating products.

Iconovo has already secured the Nordic rights for a generic version of the asthma and COPD drug Symbicort® through an agreement with its global partner Amneal. The product is developed in Iconovo's inhaler ICOres with unique feedback features that brings significant benefits to the patient. The Nordic market for generic Symbicort is estimated to approximately SEK 900 million.

"Our ambition is to establish a Nordic pharmaceutical company with a product portfolio consisting of selected inhalation products developed by Iconovo, where we have already secured the rights to generic Symbicort in our unique proprietary inhaler ICOres. In addition, we open up for licensing of other medicines with high commercial potential," says Johan Wäborg, CEO of Iconovo.

### **About Iconovo Pharma AB**

Iconovo Pharma AB will sell pharmaceutical products in the Nordic region based on products that Iconovo AB develops for global pharmaceutical companies as well as other medicines with high commercial potential. The rights to sell the proprietary generic version of Symbicort® in ICOres in the Nordic markets have been licensed from Iconovo's partner Amneal. This is the first building block in a portfolio of inhalation products to be sold in the Nordic region.

### **Contacts**

---

**Johan Wäborg, CEO**

+46 707 78 51 71

[johan.waborg@iconovo.se](mailto:johan.waborg@iconovo.se)

## About Iconovo

---

Iconovo was founded in 2013 by people with long experience in inhalation development. The company develops inhalers and associated drug preparations that are used to treat asthma and COPD. However, Iconovo also has the competence to develop products for new types of inhaled drugs such as vaccines.

By working with Iconovo, pharmaceutical companies and generic companies can access a complete pharmaceutical product, thereby eliminating the complex and costly early stages of the development phase. Iconovo licenses its patented products to customers and offers a faster way to the inhalation market with lower risk and at a lower cost.

More information about the company can be found at [www.iconovo.se](http://www.iconovo.se).

Iconovo is based in Lund and its share (ticker ICO) is listed on Nasdaq First North Growth Market, Stockholm since April 6, 2018. The Company's Certified Adviser is Erik Penser Bank AB, Box 7405, SE-103 91 Stockholm, phone +46 8 463 80 00, email: [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se).

## Attachments

---

[Iconovo establishes Iconovo Pharma AB as a subsidiary for pharmaceutical sales in the Nordic countries](#)