

Iconovo receives additional development contract from Kiox Pharma for new inhalable treatment against rare disease

Iconovo AB (publ), which develops complete inhalation products for a global market, today announces that the company has entered into an agreement to conduct a preclinical pharmacokinetic study with Danish rare lung disease company Kiox Pharma. This is a continuation of the collaboration between the companies that was announced in a press release on June 9th this year. The new agreement entails revenues of SEK 1.1 million for Iconovo, in addition to the SEK 0.5 million that the company has already received.

The project is based on a reformulation of an FDA approved drug substance in one of Iconovo's patented inhalers; ICOcap. The aim is to develop a new treatment for interstitial lung diseases.

The pharmacokinetic study is a continuation of the feasibility study that Iconovo communicated on June 9th this year and brings the company an additional revenue of SEK 1.1 million. The study will be conducted over three months in a preclinical model, after which the partners can enter into a license agreement that can generate additional revenue for Iconovo based on continued contract development work, milestones and royalty payments, or alternatively sales of inhalers.

"We appreciate the collaboration with Kiox Pharma and its unique expertise in rare lung diseases. This is an important step in our strategy to establish Iconovo as a leading partner for developing new inhalation therapies," says Johan Wäborg, CEO of Iconovo.

"The project has progressed rapidly and achieved the desired results. We are now moving forward in the collaboration to continue to benefit from Iconovo's unique expertise in reformulation and development of inhalation treatments," says Mikkel Walmar, CEO of Kiox Pharma.

Kiox Pharma develops treatments for rare lung diseases with a high unmet need. The company's most advanced drug candidate is an inhaled treatment for interstitial lung diseases.

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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 2025. 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.

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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 2023-08-17 08:15 CEST.

Attachments

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