

## Nanexa optimizes business operations through tactical priorities

**Nanexa AB (publ) today announces that the Board has decided to focus the business on three key areas. The decision involves tactical priorities with the aim that today's cash and expected revenues from evaluation agreements will be sufficient until the middle of 2025 and enable significant value-creating progress in prioritized collaborations and the own project NEX-22.**

To ensure a stable financial base, Nanexa has chosen to focus on projects with lower risk and higher revenue potential in the short to medium term. In parallel, Nanexa intends to implement significant cost savings with the ambition that the existing funds will last until the first half of 2025. This focus increases the opportunities to achieve goals that can generate significant revenues and thus reduce the need for external financing in the future.

The three focus areas that will be prioritized going forward are:

- The own project NEX-22: A one-month depot of the GLP-1 substance liraglutide, within the large and very expansive type 2 diabetes indication. Nanexa, in collaboration with an internationally leading CRO in diabetes, will shortly start a clinical phase I study with NEX-22. The clinical trial application has been submitted according to plan to the European Medicines Agency and the goal is to be able to start the study during the first quarter of 2024. Expected read-out of the study is at the end of 2024. NEX-22 is also expected to be used in the expansive obesity indication.
- The partner project with Novo Nordisk: The exclusivity and evaluation agreement covers Nanexa's drug delivery system PharmaShell® together with a specific substance class. The collaboration has developed well during 2023 and will in 2024 be driven through several important steps in the preclinical development, which can form the basis for strategic development and license agreements.
- Other prioritized partner projects: Well advanced evaluation projects with other global pharmaceutical companies where Nanexa also sees opportunities for interesting broadening of collaborations with significant revenue potential during the period.

Nanexa still sees great value potential in the oncology projects NEX-18 and NEX-20 and will continue the development as soon as possible when the financial situation allows or in collaboration with partner companies. During this period, Nanexa will continuously evaluate and adapt its tactical and strategic priorities to ensure long-term success.

"We are determined to create value for our shareholders and partners by focusing on projects where we see the greatest potential and opportunity. I see great potential for us to make significant progress in our partnerships and in the NEX-22 project over the next 18 months. These tactical priorities, which aim to increase revenues while reviewing our costs, will strengthen our position in the market", says David Westberg, CEO of Nanexa.

**For additional information, please contact:**

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The company's Certified Adviser is Carnegie Investment Bank AB (publ).

**About Nanexa AB (publ)**

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Nanexa is a pharmaceutical company developing injectable drug products based on the proprietary and innovative drug delivery system PharmaShell® – the high drug load delivery system enabling the next generation long-acting injectables through atomic layer precision. Nanexa develops its own products and also has collaboration agreements with several pharma companies, among others Novo Nordisk and AstraZeneca.

Nanexa's share is listed on Nasdaq First North Growth Market in Stockholm (NANEXA).

**Attachments**

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