

Iconovo receives order from Top-10 Pharma company for evaluation of multi-dose inhaler

Iconovo AB (publ), which develops complete inhalation products for a global market, today announces that it has received an order from a company revenue wise ranking among the top ten largest pharma companies in the world to evaluate a multi-dose inhaler from Iconovo. The study is a so-called in-vitro study to assess the suitability of using the inhaler in the development of an originator medicine. The order value is 220 000 SEK and is to be performed during next three months. The order value is limited but may lead to further collaboration if the evaluation concludes positive.

"It is very pleasing to observe a high interest in what Iconovo has to offer and it's satisfactory to see results from our intense business development efforts, aiming to initiate more collaborations with some of the world's leading pharma companies," says Roger Lassing, VP Business Development

Iconovo has successfully expanded its CDMO business performing contract development of original drugs in the company's inhaler platforms where Iconovo receives a fixed, healthy profit margin on work performed. Iconovo already has five active customer agreements in the CDMO area and is expected to add three to five new agreements per year. In the coming years, this area will constitute a significant part of the revenue. An important factor for the company's long-term value creation is that new and existing customer agreements in this area also have the potential to lead to license agreements or inhaler sales.

"We look forward with excitement to collaborating with one of the leading pharmaceutical companies in the world. This further validates that Iconovo offers world-class inhalers that also the largest and most successful companies want to test and potentially use in their development of new inhalation products. There are no guarantees that the company will choose Iconovo's multidose inhaler after the evaluation, but we believe in our product," says Johan Wäborg, CEO of Iconovo

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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 Carnegie Investment Bank AB (publ).

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 2024-02-01 08:00 CET.

Attachments

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