PRESS RELEASE

AbbVie and Gubra Announce License Agreement to Develop an Amylin Analog for the Treatment of Obesity

- *Partnership marks AbbVie's entrance into the obesity field*
- *Agreement will enable the incorporation of GUB014295, an amylin peptide discovered and developed by Gubra, into AbbVie's global infrastructure for developing and commercializing therapies for patients in need*

NORTH CHICAGO, Ill. and HØRSHOLM, Denmark, March XX, 2025 – AbbVie (NYSE: ABBV) and Gubra A/S (CPSE:GUBRA), a company specializing in preclinical contract research services and peptide-based drug discovery within metabolic and fibrotic diseases, today announced a license agreement to develop GUB014295, a potential best-in-class, long-acting amylin analog for the treatment of obesity.

"At AbbVie, we are focused on transforming the future of patient care in areas where significant unmet need persists," said Robert A. Michael, chief executive officer, AbbVie. "Our partnership with Gubra marks our entry into the obesity field, offering a compelling opportunity based on the potential to address patient needs while also fostering long-term growth for our company."

GUB014295 is currently in a Phase 1 clinical trial. A potential long-acting amylin analog, GUB014295 is an agonist that specifically activates amylin and calcitonin receptors. Amylin, a satiety hormone, has been identified as a potential therapeutic target for the treatment of obesity given its role in activating signals to the brain that result in appetite suppression and the reduction of food intake, while also acting as an inhibitory signal to delay gastric emptying.

"Obesity represents a significant global health concern with nearly 900 million adults with obesity, many of whom struggle to stay on current treatment options," said Roopal Thakkar, M.D., executive vice president, research & development, chief scientific officer, AbbVie. "Building on Gubra's experience in the discovery of novel peptide-based therapeutics, we look forward to advancing the development of the GUB014295 program."

"We are excited to partner with AbbVie given its strong capabilities in both the development and commercialization of life-changing medicines," said Henrik Blou, chief executive officer, Gubra. "This collaboration between Gubra and AbbVie will accelerate the development of GUB014295 and build on the promising data shown in its Phase 1 single ascending dose (SAD) trial. Our team has been extremely impressed with AbbVie and their commitment to bring this important partnership to life. We look forward to working together throughout the development of the GUB014295 program."

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Under the terms of the agreement, AbbVie will lead development and commercialization activities of GUB014295 globally. Gubra will receive $350 million in total upfront payment and will be eligible to receive up to $1.875 billion in development, commercial and sales milestone payments with tiered royalties on global net sales. The transaction closure is subject to regulatory approvals and other customary closing conditions.

Morgan Stanley & Co. International plc served as exclusive financial advisor to Gubra A/S. Goodwin Procter LLP and Plesner Advokatpartnerselskab served as legal advisors to Gubra A/S.

Gubra Investor Conference Call Information

A presentation for analysts and investors will be held today, March 3, at 10:00 am CET. The event will be hosted by the company's CEO Henrik Blou, CSO Louise S. Dalbøge and CFO Kristian Borbos. The presentation will be held in English.

To participate in the conference, please register here to receive the dial-in details:
https://palvelu.flik.fi/teleconference/?id=5003288

The conference can also be followed live via the webcast link:
https://hca.videosync.fi/2025-03-03-presentation/register

It will also be possible to access the webcast afterwards at the abovementioned link.

About the Phase 1 Clinical Trial of GUB014295

The Phase 1 clinical trial is a two-part, single center, double-blind (within cohorts), randomized, placebo-controlled, single (Part 1) and multiple (Part 2) ascending subcutaneous dose study of GUB014295. Part 1 has been completed; Part 2 is ongoing. More information on this trial can be found at https://www.clinicaltrials.gov/ (NCT: 06144684).

About AbbVie

AbbVie's mission is to discover and deliver innovative medicines and solutions that solve serious health issues today and address the medical challenges of tomorrow. We strive to have a remarkable impact on people's lives across several key therapeutic areas including immunology, oncology, neuroscience, eye care and products and services in our Allergan Aesthetics portfolio. For more information about AbbVie, please visit us at www.abbvie.com. Follow @abbvie on LinkedIn, Facebook, Instagram, X (formerly Twitter), and YouTube.

About Gubra

Gubra, founded in 2008 in Denmark, listed on Nasdaq Copenhagen, is specialized in pre-clinical contract research services and peptide-based drug discovery within metabolic and fibrotic diseases. Gubra's activities are focused on the early stages of drug development and are organised in two business areas – CRO Services and Discovery & Partnerships (D&P). The two business areas are highly synergistic and create a unique entity capable of generating a steady cash flow from the CRO business while at the same time enjoying biotechnology upside in the form of potential development milestone payments and potential royalties from the D&P business. Gubra has approx. 260 employees and in 2024 revenue of DKK 266 million. See www.gubra.dk for more information.

Forward-Looking Statements

Some statements in this news release are, or may be considered, forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project" and similar expressions and uses of future or conditional verbs, generally identify forward-looking statements. AbbVie cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Such risks and uncertainties include, but are not limited to, challenges to intellectual property, competition from other products, difficulties inherent in the research and development process, adverse litigation or government action, and changes to laws and regulations applicable to our industry. Additional information about the economic, competitive, governmental, technological and other factors that may affect AbbVie's operations is set forth in Item 1A, "Risk Factors," of AbbVie's 2024 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission, as updated by its subsequent Quarterly Reports on Form 10-Q. AbbVie undertakes no obligation, and specifically declines, to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.

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