

Iconovo initiates collaboration with a small Danish company to develop a new inhalable treatment for a rare disease

Iconovo AB (publ), which develops complete inhalation products for a global market, today announced that it has entered an agreement with a small Danish development company to conduct a feasibility study with a reformulated inhalable version of an already approved drug substance in one of Iconovo's patented inhalers. The project aims to develop a new treatment for a rare disease and gives Iconovo an initial revenue of SEK 0.5 million. Thereafter, a possible license agreement may generate additional revenue through contract services, milestone and royalty payments, or sales of inhalers. Concurrently, another of the new customer's pharmaceutical projects is being evaluated for possible inclusion in the Iconovo Accelerator Program – a newly established initiative to facilitate opportunities for obtaining EU funding. The current agreement pertains to an initial three-month feasibility study of an inhalable version of an already market-approved drug. The aim is to use one of Iconovo's patented inhalers to develop a new treatment for a rare inflammatory disease that usually affects the lungs. Assuming a positive outcome of the feasibility study, the development company intends to apply for orphan drug status through an orphan drug designation request to the US Food and Drug Administration (FDA). Orphan drug status allows for profitable sales of drugs for rare diseases despite small volumes. Iconovo assesses that the new treatment has a high market potential.

An additional project of the said customer is being evaluated for possible inclusion in the *Iconovo Accelerator Program*, a newly established initiative to support customers in structuring and project management of application processes for EU funding. The purpose of the program is to help customers accelerate the process of obtaining significant funding. At the same time, Iconovo gets the opportunity to increase its revenue through partnerships with companies that have had their projects externally validated and their payment capacity secured through EU funding.

“The increasing number of customers choosing Iconovo as a partner is a confirmation of our deep knowledge and expertise in reformulation and development of inhalation treatments, an offer that we can now combine with professional support in EU funding programs within the framework of the Iconovo Accelerator Program,” says Johan Wäborg, CEO of Iconovo.

After completion of the feasibility study, the development company has the option to enter into a license agreement with Iconovo for the use of the treatment in one of the company's inhaler platforms.

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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.

Attachments

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