

Inside information: Herantis Pharma received a waive-off for approximately EUR 4.5 million of the principal amount of the CDNF development loans granted by Business Finland

Herantis Pharma Plc | Company Release | September 24, 2023 at 17:00:00 EEST

Herantis Pharma Plc ("Herantis"), a clinical-stage biotechnology company developing disease modifying therapies for Parkinson's disease, announces today that Business Finland has reached the positive decision of waiving off EUR 4,495,649 of the principal amount of the loans granted by it to Herantis for the development of CDNF (Cerebral Dopamine Neurotrophic Factor). As a result, Herantis' equity will be increased by a corresponding amount. The waive-off is subject to the fulfillment of one remaining payment by Herantis towards Business Finland by 31 October 2023 in the amount of approximately EUR 40 thousand.

In January 2022, Herantis decided to focus its development efforts on HER-096, the small synthetic peptidomimetic that combines the compelling mechanism of action similar to CDNF and with convenient subcutaneous administration. At the end of 2022, the company decided that CDNF will no longer be developed. Based on this decision, the company applied for the waiving of the capital of CDNF-related loans from Business Finland.

"This is very good news. After this decision we no longer have loans from Business Finland and our equity will be strengthened significantly. We focus our resources on HER-096, which has the potential to stop the progression of Parkinson's disease and improve patients' quality of life. We expect the top line data of the Phase 1a clinical trial of HER-096 in Q4-2023" **said Antti Vuolanto, CEO of Herantis.**

About Business Finland

Business Finland is the government organization for innovation funding and trade, travel, and investment promotion in Finland. More information: <https://www.businessfinland.fi/en/for-finnish-customers/home>

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About Us

About Herantis Pharma Plc

Herantis Pharma Plc is a clinical-stage biotechnology company developing disease modifying therapies for Parkinson's disease. Herantis' lead product HER-096, is an advanced small synthetic chemical peptidomimetic molecule developed based on the active site of the parent CDNF protein. It combines the compelling mechanism of action of the CDNF protein with the convenience of subcutaneous administration. The ongoing Phase 1a clinical study will assess safety, tolerability, and blood-brain barrier penetration of subcutaneously administered HER-096. Top-line data is expected by the end of 2023.

The shares of Herantis are listed on the Nasdaq First North Growth Market Finland.

Company website: www.herantis.com

Attachments

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