Nanexa launches NEX-22 product project to address a huge market

Nanexa AB (publ) announced today that it has decided to develop a long-acting formulation of liraglutide with PharmaShell® for the treatment of type 2 diabetes. NEX-22 will be the company's third proprietary product development project.

"After a thorough evaluation of clinical needs, market potential and technical possibilities with the PharmaShell system, we have now decided to start NEX-22, with the goal of creating a monthly depot of the peptide liraglutide. The drug is a so-called GLP-1 (Glucagon-like Peptide-1) analogue, and an important part of today's treatment arsenal for type 2 diabetes, an indication area that represents a gigantic market," says David Westberg, CEO of Nanexa.

Type 2 diabetes (T2D) is a highly prevalent disease, with around 50 million people diagnosed in the 7MM (seven largest markets in the Western world). The number of patients is steadily increasing (1) and T2D is one of the most common lifestyle diseases linked to unhealthy diet and lack of exercise. Sales of drugs for T2D is expected to reach $50 billion by 2022, of which GLP-1 analogues account for about $15 billion, which is expected to grow at about 10% per year over the period 2022-2029 (2).
Patients currently treated with liraglutide take one daily injection. With Nanexa's unique PharmaShell technology, these doses may be replaced with only one injection per month.

"We have had consultative discussions with a number of very prominent international scientific experts and opinion leaders in the field of diabetes for some time. This has allowed us to lay a solid foundation for both the preclinical and clinical development of NEX-22. We know what we want and how to get there," says Göran Ando, Chairman of the Board of Nanexa.

Despite the fact that non-treatment can lead to serious secondary disease, studies show that many type 2 diabetics do not take their medication as prescribed. In one study (3) of T2D patients, around 50% were found not to be following prescribed treatment.

"Patients with low adherence to treatment will be our main target group for the NEX-22 project, but we also believe that the majority of all patients will see this as a very attractive product. A long-acting depot formulation of liraglutide will be an important addition to current treatment options, which can ensure better adherence. This will contribute to improved treatment efficacy and therefore significant savings for healthcare and society, and most importantly healthier patients. We also see a strong interest in developing long-acting GLP-1 products from the major pharmaceutical companies," says David Westberg. "A possible indication broadening to the treatment of obesity could also come in the future."

Work on the formulation of NEX-22 has started in 2022 and will continue with preclinical development in the coming quarters with the goal of starting clinical trials in 2023.

A live commentary on the launch of the NEX-22 will be held at Infront Direct Studios at 15:00 today, where CEO David Westberg and Chairman Göran Ando will answer questions from reporters and viewers will have the opportunity to ask questions via chat.

The broadcast can be viewed at this link.

References:
1. Global data, 2020
2. Global data, 2021
3. Diabetes, Metabolic Syndrome and Obesity: Targets and Therapy 2021:14

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About Nanexa AB (publ)

Nanexa is a pharmaceutical company developing parenteral 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 AstraZeneca.

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

Attachments

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