

PRESS RELEASE

November 1, 2021

CombiGene's Horizon 2020 project successfully completed Paved the way for the agreement with Spark Therapeutics

STOCKHOLM, November 1, 2021 — On May 15, 2018, Horizon 2020, the EU framework for research and development, announced that it had decided to invest EUR 3.36 million in CombiGene's continued development of the gene therapy candidate CG01, developed for the treatment of drug-resistant epilepsy. The Horizon 2020 grant was extremely important for CombiGene as it meant that CG01 could continue to be developed without delay according to the original plans. The Horizon 2020 project was completed on July 31, 2021, and CombiGene has now received the final payment of approximately EUR 500,000 from Horizon 2020 after the final report of the project was approved.

“The fact that Horizon 2020 chose to invest in CombiGene's epilepsy project has had a huge impact on the development of this project,” says Karin Agerman, Chief Research and Development Officer at CombiGene. “Firstly, the money meant that we could continue to run the CG01 project according to our original plans, secondly, the grant from Horizon 2020 provided the project with a very significant quality stamp as Horizon 2020's decision was based on an assessment of the quality of our research and our preclinical work, our organization and competence, and our commercialization plan. In other words, you can draw a straight line from Horizon 2020's decision of May 15, 2018, to October 12, 2021, when CombiGene signed the exclusive global collaboration and licensing agreement for CG01 with Spark Therapeutics. Both of these days represent very significant milestones in CombiGene's development as a company.”

In addition to creating the prerequisite to run CG01 through the preclinical studies, the Horizon 2020 grant have also contributed to CombiGene being able to deliver on the other goals set in the Horizon 2020 project, namely, to strengthen the company's competence (the company has expanded from two to seven employees), inlicensing of another project (the lipodystrophy project CGT2 was inlicensed in October 2019) and find a partner for CG01 (exclusive collaboration and licensing agreement with Spark Therapeutics 2021).

The first payment of approximately EUR 1.5 million from Horizon 2020 was made on September 7, 2018. The second payment of EUR 1.21 million was made on November 19, 2019, when CombiGene's project report presented clear and important progress in the project. A third payment of EUR 130,000 was made on November 17, 2020. The Horizon 2020 project was completed on July 31, 2021. The remaining sum of approximately EUR 500,000 has now been paid out, following Horizon 2020's evaluation. This means that CombiGene's Horizon 2020 project is now fully completed and that CombiGene has received the full grant of EUR 3.36 million.

“Thanks to the grant from Horizon 2020, we have been able to develop CombiGene as a company over the past three years. This, in turn, has enabled us to achieve the value-creating milestones that have made the CG01 epilepsy project really attractive to the international pharmaceutical industry and that led to our agreement with Spark. Without the funding from Horizon 2020, this journey would have taken considerably longer,” concludes Karin Agerman.

About CG01

CG01 is a unique gene therapy candidate aimed at a large patient population to solve a global need in epilepsy treatment. Epilepsy is a major global medical problem with approximately 47,000 drug-resistant patients with focal epilepsy estimated to be added each year in the US, EU4, UK, Japan, and China. CG01 is in a late preclinical stage, and the production platform, jointly developed by CombiGene and its partners Cobra Biologics and Viralgen, satisfies all quality requirements and is scalable to meet all future needs, from limited volumes for preclinical and clinical trials to full commercial production.

Horizon 2020



CombiGene's lead project CG01 has received funding from the European Union's Horizon 2020 research and innovation program under grant agreement No 823282

About CombiGene AB

CombiGene's vision is to offer patients affected by severe life-changing diseases opportunities for a better life through innovative gene therapies. CombiGene's business concept is to develop effective gene therapies for serious diseases that today lack adequate treatment methods. Research assets are taken in from a network of external researchers and developed further up to clinical concept verification. Drug candidates for common diseases will be co-developed and commercialized through strategic partnerships, while CombiGene may drive the development and commercialization in-house for medicines aimed at limited patient populations.

The Company has signed an exclusive collaboration and licensing agreement for CombiGene's CG01 project with Spark Therapeutics.

The company is public and listed on the Nasdaq First North Growth Market and the company's Certified Advisor is FNCA Sweden AB, +46 (0)852 80 03 99, info@fnca.se.

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