

Iconovo announces positive results in interim report from project with ICOone Nasal®

Iconovo AB (publ), which develops complete inhalation products for a global market, announces positive outcomes in a mid-project report on a project that is funded by Bill & Melinda Gates Foundation. The project aims to develop inhaled therapies based on ICOone Nasal and to establish nasal administration as an efficient route of treatment.

Globally, there is a great need for a low-cost, non-invasive, and efficient method to administer vaccines and biologics for prophylactic virus treatment. Iconovo is leading a project, funded by Bill & Melinda Gates Foundation, that aims to establish a fast track for inhaled therapies that will facilitate improved global healthcare, primarily in low- and middle-income countries, in the event of a new virus pandemic.

An airborne virus deposits in the nose and the lung, giving rise to a viral infection. The novel ICOone Nasal platform is designed to simultaneously deliver drug to the nose and lung in order to prevent or treat a viral infection in the airways.

Iconovo has developed models, performed characterization work, and invested in laboratory equipment to optimize the ICOone Nasal platform. The ICOone Nasal inhaler should work well with both traditional carrier-based and spray-dried formulations. The manufacturing process will meet the international quality requirements for Good Manufacturing Practice (GMP). For this first phase of the project, the Bill & Melinda Gates Foundation has provided USD 883,800 in funding as previously announced.

The aim of the project is to develop a nasal inhaler that can be rapidly upscaled for industrial manufacturing to produce millions of inhalers at the highest standard. Inhalation therapy offers a flexible and targeted treatment of diseases in the airways.

The initial results support the hypothesis to combine nasal and pulmonary delivery delivered through the nose and also provide an estimated maximal nasal and pulmonary dose.

“We can already early in the project establish that ICOone allows a good distribution of powdered drug to both the nasal cavity, respiratory tract, and lungs. Over 50 percent of the dose reach the lung which is a really competitive result that we now aim to further improve. Future pandemics, just like covid-19, are expected to be caused by airborne viruses infecting the nose and the airways. A future antiviral drug would therefore be more efficacious if nasal and pulmonary administration can be combined. We are proud to be part of this project and encouraged by the results shown in this interim report. With these promising results we see a good chance that the project will continue to the next phase after the final project report has been delivered in June”, says Johan Wåborg, CEO at Iconovo.

“This novel route of administration, by simultaneously delivering the drug to both the nose and lung is extremely promising. To reach the complete respiratory tract in one breath greatly simplifies vaccination or the treatment of viral infections. The use of a dry powder also dramatically reduces the cost by eliminating the need for cold storage and management of hazardous waste. It simply makes good sense to deliver a dry powder drug directly to the site of the infection”, says Dr Orest Lastow, CTO and founder of Iconovo.

About ICOone®

ICOone is a unique, patented dry powder inhaler for single use. The smart design generates an ultra-low manufacturing cost combined with simple and discreet use. It is particularly suitable for short-term treatment and as-needed use as it provides an unsurpassed low treatment cost and price point for treatments with a low

number of doses. The simple design also enables patients and caregivers to learn how to handle the inhalers with minimal training. ICOone can deliver large inhalation doses that are well protected against moisture, an important factor for many biomolecules.

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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 2024. 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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