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Kancera signs letter of intent agreement with Recardio for licensing of KAND567 and KAND145

- *Kancera signs letter of intent agreement with US biotech company, Recardio Inc., with the intention to out-license its fractalkine program, including drug candidates KAND567 and KAND145*
- *Recardio's phase III ready dutogliptin program and Kancera's fractalkine program in phase II will form a multi-product specialty care company that combines two of the most competitive late-stage clinical programs for disease-modifying intervention in post myocardial infarction*
- *Recardio's dutogliptin phase III and Kancera's KAND567 phase IIb trials are planned to start in 2025 and 2026, respectively, with estimated key inflection points during 2028*

Kancera AB (publ) (Kancera) today announces that the company has signed a letter of intent agreement with the private US biotech company, Recardio Inc. (Recardio) with the objective of combining both companies' assets and forming a late clinical-stage multi-product cardiovascular-focused specialty care company. According to the terms of the agreement, Recardio intends to license the drug candidates KAND567 and KAND145 from Kancera. Structure and payments for such a license agreement are yet to be decided. Under the letter of intent agreement, the companies will evaluate the final terms for the potential joint business, including financing options.

Kancera and Recardio have agreed to evaluate combining both companies' assets and resources through a transaction in which Recardio would in-license KAND567 and KAND145. As a result of the licensing transaction, Recardio's pipeline would include two competitive late-stage clinical programs for disease-modifying intervention in post myocardial infarction.

"*There is a very strong business rationale for this transaction, as both companies have late clinical-stage programs targeting acute myocardial infarction. By combining our assets and resources, we can create a specialty care company with a compelling pipeline and equity story that would be an attractive investment for US and European specialist investors,*" said Peter Selin, CEO of Kancera.

"This licensing agreement with Kancera would support Recardio's strategy of expanding our cardiometabolic pipeline with additional innovative, later-stage assets which are complementary to our existing programs. Combining multiple assets with different modes of action, like regeneration with Recardio's lead drug candidate dutogliptin and immune-cell modulatory effect with KAND567 and KAND145, offers the potential for more targeted and personalized approaches to treat patients with various cardiovascular and cardiometabolic diseases – an area which for decades had not seen true innovation," said Dr. Roman Schenk, Chairman of the Board of Recardio Inc. *"Additionally, an expanded cardiometabolic pipeline combined with Recardio's experience in bringing preclinical assets rapidly and successfully into late-stage clinical development, should broaden our commercial opportunities for the longer term."*

Kancera is developing the small molecule fractalkine-blocking drug candidates, KAND567 and KAND145, to treat cardiovascular diseases, initially with a focus on the treatment of acute myocardial infarction in high-risk patients (STEMI). In a phase IIa clinical study, KAND567 demonstrated that its highly selective immune cell modulatory effect has the potential to reduce intramyocardial hemorrhage and thereby reduce the risk of major adverse cardiovascular events in STEMI patients undergoing primary percutaneous coronary intervention (PCI). The company intends to advance the program and conduct a phase IIb study, planned to start in 2026.

Under the letter of intent agreement, the companies will engage in a detailed evaluation with the goal of forming an operation under joint control that will pool both company's assets. The companies will also evaluate new financing options.

"A partnership with Recardio would be beneficial for Kancera and its shareholders. The general capital market situation for publicly listed biotechs remains challenging, but combining our efforts together with Recardio in the US is an opportunity that may open up new financing options and allow us to advance our program into the next clinical phase," said Erik Nerpin, chairman of the board at Kancera.

About Kancera AB (publ)
Kancera is developing a new class of anti-inflammatory drugs in the field of cardiovascular diseases. The stock is traded on the Nasdaq First North Premier Growth Market. FNCA Sweden AB is the company's Certified Adviser.

For more information, visit: www.kancera.com or contact ir@kancera.com / +46 (0)8-5012 6080

About Recardio Inc.
Recardio Inc. is a late clinical-stage life science company focused on developing therapies for cardiovascular and other diseases. The company's lead drug candidate, dutogliptin, is a DPP-IV inhibitor that has demonstrated significant effects in activating various chemokines critical for cardiac regeneration, resulting in healing cardiac tissue after an injury.

Recardio has received FDA and EMA clearance for a global pivotal phase III clinical trial in acute myocardial infarction. This trial is planned to initiate in 2025 and will serve as the basis to apply for market authorization in major global markets. Recardio plans to fully develop its therapeutic platform for patients with various cardiovascular diseases. The company is headquartered in San Francisco, California, with operations in both the US and Europe.

For more information, visit: www.recardio.eu or contact pr@recardio.eu