

Ascelia Pharma appoints Déspina Georgiadou Hedin as new CFO

Ascelia Pharma AB (publ) (ticker: ACE) today announced that it has appointed Déspina Georgiadou Hedin as Chief Financial Officer (CFO). She has a strong background in finance, most recently as CFO and HR Manager at Bioglan. She will take up her new position at Ascelia Pharma in September and report to CEO Magnus Corfitzen.

"I am very pleased that we have been able to recruit Déspina Georgiadou Hedin as our new CFO. With a solid corporate experience particularly within finance in both development and commercial stage companies, HR, and auditing, Déspina will be a great addition to the management team. She joins Ascelia at a very interesting phase in the company's history, where we continue the clinical development of our two major assets Orviglance and Oncoral and our transformation to a commercial stage company" said Magnus Corfitzen, CEO of Ascelia Pharma.

"I am really excited about joining Ascelia Pharma and look forward to contributing to the future development of the company and its exciting projects, as well as increased patient and shareholder value," said Déspina Georgiadou Hedin.

Déspina Georgiadou Hedin is 35 years old and holds a Master of Science in Business and Economics, from Linnaeus University, Växjö/Kalmar, Sweden. Most recently, she has been CFO and HR manager at Bioglan AB, and prior to that, she served as Chief Accountant and Senior Financial Specialist at Sol Voltaics AB. Déspina also has a background as auditor from the accounting firm BDO.

She will take up her new position in September and succeeds Kristian Borbos who has been Ascelia Pharma's CFO since 2017.

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About Us

Ascelia Pharma is a biotech company focused on orphan oncology treatments. We develop and commercialize novel drugs that address unmet medical needs and have a clear development and market pathway. The company has two drug candidates – Orviglance (previously referred to as Mangoral) and Oncoral – in clinical development. Ascelia Pharma has global headquarters in Malmö, Sweden, and is listed on Nasdaq Stockholm (ticker: ACE). For more information, please visit <http://www.ascelia.com>.

About Orviglance (previously referred to as Mangoral)

Orviglance (manganese chloride tetrahydrate) is a novel oral contrast agent for MR-imaging developed to improve the detection and visualization of focal liver lesions (including liver metastases and primary tumors) in patients with reduced kidney function. These patients are at risk of serious side effects from the currently available class of gadolinium-based contrast agents. Orviglance, which has been granted an Orphan Drug Designation by the US Food and Drug Administration (FDA), is currently in Phase 3 development, including the global multi-center SPARKLE study.

About Oncoral

Oncoral is a novel irinotecan chemotherapy tablet developed initially for the treatment of gastric cancer. Irinotecan chemotherapy has an established potent anti-tumor effect. Oncoral is a daily tablet with the potential to offer better patient outcomes with improved safety following the daily dosing at home compared to intravenous high-dose infusions at the hospital. Following successful Phase 1 results, Oncoral is now prepared for Phase 2 clinical development.

Attachments

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