

Iconovo has initiated a new feasibility study for ICOone® Nasal in collaboration with multinational company

Iconovo AB (publ.), a leader in the development of inhalable drugs based on proprietary inhalers and dry powder formulations, today announces that it has agreed to conduct a feasibility study on behalf of a large multinational company, to evaluate its preparation in ICOone® Nasal, Iconovo's proprietary single-use nasal delivery platform.

The contract is valued at approximately SEK 1 million and the study will run over a period of two months. The purpose of the project is to assess the performance of ICOone® Nasal for intranasal delivery of the partner's compound. As part of the agreement, the customer will use the device in user testing to evaluate the handling experience and performance of ICOone® Nasal in a real-world setting.

"This agreement highlights the growing interest in our nasal delivery technology among large global players," said Anders Månsson, CEO of Iconovo. "ICOone® Nasal offers a simple, cost-effective, and user-friendly way to deliver prescription drugs or other products via the nasal route, an area of increasing importance for both therapeutic and consumer applications."

The project includes formulation testing, device compatibility studies, and preparation of products for consumer testing, to demonstrate the feasibility and attractiveness of using ICOone® Nasal with the partner's compound. Successful completion of the project may lead to further collaboration, including potential product development and scale-up activities.

About ICOone® Nasal

ICOone® Nasal is a unique and proprietary single-use nasal device that delivers powder formulations directly to the nasal cavity in a controlled and effective manner when the user inhales. It enables quick absorption through the nasal mucosa and can be used for a wide range of pharmaceutical and consumer applications. Currently Iconovo is also working on the development of an intranasal delivery formulation of semaglutide, a GLP-1 class drug mostly known as the active ingredient in Ozempic. This project is currently unpartnered and Iconovo believes that an intranasal formulation of semaglutide will be able to capture a substantial share in this market, which is projected to surpass USD 100 billion by 2030.

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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®. 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 Tapper Partners AB.

Attachments

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