

## Iconovo receives a grant of SEK 670,000 from Innowwide to target the Japanese market

**Iconovo AB (publ), a leading player in the development of inhalable drugs, based on proprietary inhalers and dry powder formulations, today announces that the company has received a grant of SEK 670,000 from Innowwide. The grant will be used to conduct a market study with the aim of introducing the company's products and services to the Japanese market. The project will be carried out during the period May to November.**

Innowwide is part of the European Partnership for Innovative Small and Medium-sized Enterprises (SMEs) and is funded by the EU. Payment of the grant is made with 70% at the start of the project and 30% at the end of the project.

"Last year, we carried out a similar project in South Korea with great success and now we are moving forward with Japan to further increase our presence in the important Asian markets. Our interactions with Japanese companies have generated great interest and significant potential for the development of inhaled drugs, and the grant from Innowwide gives us the opportunity to, in a structured way, establish ourselves in one of the world's largest pharmaceutical markets," says Johan Wäborg, CEO of Iconovo.

Iconovo will collaborate with the local partner Zinagi during the project and will conduct a thorough market analysis and establish contact with potential customers and local industrial opinion leaders. The project will conclude with a clear plan how to establish Iconovo in the Japanese pharmaceutical market, which is the third largest in the world after the US and China. The goal is to be able to establish revenue-generating business relationships with companies in Japan through a focused effort. The initiative is part of Iconovo's plan for global expansion of the company's market presence, and the market analysis will provide an increased understanding of the Japanese market and the prevailing conditions for the development of inhaled medicines. The project will also enable the establishment of new business relationships with Japanese pharmaceutical companies.

Iconovo is a world-leading company in dry powder inhalation and has developed four inhaler platforms for dry powder inhalation. The grant from Innowwide gives the company good opportunities to find new customers in Japan, which can lead to profitable collaboration agreements for contract development and, in the long run, new license agreements or sales of inhalers.

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### About Iconovo

Iconovo (Nasdaq First North Growth Market: ICO) develops new inhaled medicines in collaboration with international pharmaceutical companies. The company provides several types of proprietary inhalers that can generate significant commercial opportunities in the development of completely new drugs and vaccines, as

well as in patent expirations for established drugs. The most advanced drug project is a generic version of the asthma and COPD drug 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 in the US. The Company's Certified Adviser is Carnegie Investment Bank AB (publ).

## **Contacts**

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## **About Iconovo**

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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 Carnegie Investment Bank AB (publ).

## **Attachments**

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