

SynAct Pharma completes the acquisition of TXP Pharma

SynAct Pharma AB (publ) ("SynAct" or the "Company") has today completed the acquisition of all shares in the Swiss-incorporated biotech company TXP Pharma AG ("TXP") that SynAct announced on December 12, 2022.

On December 12, 2022, SynAct announced that the Company had entered into an agreement to acquire all shares in TXP. The completion of the acquisition was subject to the approval of the extraordinary general meeting of SynAct. The extraordinary general meeting of the Company resolved on January 12, 2023, to approve the acquisition. Today, SynAct has paid the initial fixed purchase price of SEK 135,999,939.80 through the issuance of 2,172,523 new shares in the Company to the sellers and thereby the acquisition of TXP has been completed. In addition to the fixed purchase price, the Company may also, subject to pre-defined conditions being met, come to issue an additional purchase price in the form of a one-time amount of SEK 55,000,000.

"Through the closing of the acquisition of TXP Pharma, we are now in position of a pipeline which in addition to our very promising lead candidate drug, AP1189, consists of an additional clinical candidate, TXP-11, and several pre-clinical assets that increases our attractiveness towards potential business partners", said Jeppe Øvlesen, SynAct's CEO.

"The TXP pipeline and first and foremost TXP-11 that we intend to prepare for clinical development during 2023 gives us a unique opportunity to pursue development of melanocortin agonists for organ protection in the critical care segment including major surgery. To promote resolution in this patient segment would be a very attractive treatment approach to reduce organ dysfunction, which is a major clinical challenge", commented Thomas Jonassen, the Company's CSO.

For more information regarding the acquisition of TXP, please see the press release from December 12, 2022, when the acquisition was announced.

The information was submitted for publication, through the agency of the contact persons set out below, at 4.00 p.m CET on January 16, 2023.

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About SynAct Pharma AB

SynAct Pharma AB (publ) (Nasdaq Stockholm: SYNACT) conducts research and development in inflammatory diseases. The company has a platform technology based on a new class of drug candidates aimed at acute deterioration in chronic inflammatory diseases with the primary purpose of stimulating natural healing mechanisms. For more information: www.synactpharma.com.

Attachments

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