PRESS RELEASE

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Feasibility studies and continued revenue generation after third agreement signed with leading industry player: CEO Interview

Ziccum's third funded Feasibility Study signed in recent months, announced on November 7, will provide further LaminarPace data and Ziccum revenues. CEO Ann Gidner discusses how the unique formulation and drying technology of Ziccum is being evaluated by leading industry partners.

On November 7, Ziccum announced it had signed a new funded Feasibility Study with a US biomanufacturing corporation specializing in vaccine manufacturing and pandemic preparedness. The news intensified interest in the data and revenues Ziccum is generating. So, what exactly are the Projects, how are they structured and what will they deliver?

CEO Ann Gidner: "I expect substantial new data from all three of these projects that will strengthen our case and ultimately our licensing position. Each collaboration will also offer significant learnings, as the Ziccum staff interact closely with world-leading experts".

Project summary

Project 1: Big biotech - On May 5, the company announced the signing of a Feasibility study for a major Biotechnology Corporation, focusing on assessing LaminarPace for transformation of delicate liquid mRNA/LNP material into robust dry powder that will not require cryogenic storage or delicate handling. The project will deliver new data to complement positive results already reported in Ziccum's in-house mRNA/LNP project.

Project 2: Big pharma – On July 17, Ziccum entered an Evaluation Agreement, beginning with a Feasibility Study, with a global Pharmaceutical Corporation to assess LaminarPace treatment of mRNA/LNP vaccine and/or products. This collaboration includes a planned extension for stability testing and an option to license the LaminarPace technology.

Project 3: Big manufacturing – November 7, came the announcement of a deal with a US Biopharmaceutical Manufacturing corporation focused on vaccines and pandemic preparedness. This project will examine LaminarPace's capabilities for the Viral Vector platform, assessing thermostable Lentivirus.

Feasibility and Evaluation studies

All three project partnerships are to carry out a Feasibility Study, which is the standard first stage of evaluation in the industry. In the 'big pharma' project, this Feasibility Study is part of an overall Evaluation Agreement that also includes next-stage Evaluation studies, if the results of the first stage are positive. So what exactly takes place in Feasibility and Evaluation studies?

CEO Ann Gidner: “In a Feasibility Study the applicability of the technology – LaminarPace and its specific formulation – is assessed for a specific modality, a drug or vaccine candidate of the partner company. After finding a good window of operation, formulated and dried product material is produced and delivered also to the partner for assessment on both sides – regarding particle properties, yield and *in-vitro* activity generally.

If this first step delivers positive results and proves the applicability of the technology, it will then typically be followed by the second stage, an Evaluation study. Here the technology is not just tested for feasibility but further optimized with more extensive testing. An evaluation study may involve, for example, *in-vivo* testing or stability testing”.

Generating new revenue
All three agreements also inject revenue into the company and highlight the company’s new and successful revenue model.

What are Ziccum’s current revenue streams, and how much do they generate?

CEO Ann Gidner: “Ziccum currently has two revenue streams: We have Project revenues from our three current external projects and Soft funding revenues.

“The Project revenues currently add up to 10 MSEK, of which 6-8 MSEK is expected to be realized in 2023 and 2-4 MSEK in 2024. If successful, today’s projects will move on to further stages such as Evaluation studies, with the potential for *in-vivo* assessment, also likely to add further revenue”.

And Soft funding revenues? “Our soft funding revenue stream is our current Eurostars / Vinnova-funded project on 3D digital modelling of LaminarPace” says Ann Gidner, “in collaboration with the ICP Institute of Computational Physics at the Zurich University of Applied Sciences’ School of Engineering (ZHAW). This stream totals 10 MSEK in revenues for Ziccum, with the combined gain of Ziccum and ZHAW portions, and will run until 2026 with the funding distributed throughout the remaining years of the project”.

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About Ziccum

Ziccum is developing LaminarPaceTM, a unique drying method for biopharmaceuticals and vaccines based on mass transfer, not heat transfer. The technology is offered by licensing to vaccine and biologics developers and manufacturers in the global pharmaceutical industry. By reducing drying stress to the active ingredient, LaminarPaceTM uniquely enables particle-engineered, thermostable dry powder biopharmaceuticals which can be easily handled and transported and are highly suitable for novel administration routes. The technology has been successfully applied to mRNA, peptides, proteins, antibodies, lipids and enzymes as well as excipients and adjuvants, and is well suited for industrial application. Ziccum is listed on the Nasdaq First North Growth Market.

Attachments

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