

## Zerion Pharma completes royalty financing and equity investment transaction with Ligand to advance the Dispersome® technology

June 30, 2026 (COPENHAGEN, Denmark). **Zerion Pharma A/S** (“ZERION”) today announces the completion of a combined royalty financing and equity investment (the “Transaction”) with **Ligand Pharmaceuticals, Incorporated**, (“Ligand”), listed on US NASDAQ under the ticker LGND.

Under the terms of the Transaction, Ligand has invested an undisclosed amount to further develop ZERION’s advanced Dispersome® technology for improving small drug molecule solubility and bioavailability, and to secure regulatory approval of the first products incorporating the technology. In return for the funding, Ligand is entitled to receive a share of the future royalty income from ZERION’s Dispersome® technology and will also hold an equity position in the company.

*“We are extremely pleased having entered this partnership with Ligand, it represents a significant step forward for our company”, says Ole Wiborg, CEO of Zerion Pharma. “This is a major recognition of the potential of our Dispersome® technology and given Ligand’s experience in the drug formulation and technology licensing space, no other company could have provided a better endorsement of our business”.*

ZERION’s Dispersome® technology offers a unique alternative for oral and pulmonary delivery of small drug molecules that suffer from poor solubility, a key limiting factor for 70-90% of novel drugs. By using the protein beta-lactoglobulin (BLG) as a carrier, the technology enables the formulation of poorly soluble small molecule drugs into stable amorphous drug delivery systems with a high drug load. This makes it possible to greatly reduce drug dosage (up to 75%), minimize the tablet burden for patients and reduce toxic waste. The effectiveness of the Dispersome® technology has been demonstrated in multiple animal and human clinical studies.

### **About Zerion Pharma A/S**

ZERION develops its own proprietary drug formulations and offers its Dispersome® technology platform to established pharma companies as a means to solve their challenging drug solubility problems. By applying ZERION’s technology, the solubility of poorly soluble compounds may be greatly enhanced, which improves their oral bioavailability and thereby therapeutic outcomes for the patients. The company has established partnerships with several major pharma companies as well as midsize and emerging biotech companies.

### **About Ligand**

Ligand is a leading royalty aggregator, partnering with biopharmaceutical companies to finance and advance late-stage clinical development programs. Ligand owns and manages one of the largest and most diversified portfolios of biopharmaceutical royalties in the industry, with economic interests in

more than 100 development and commercial-stage assets. Ligand funds high-value programs in exchange for long-term economic interests, aligning capital with clinical and commercial success. Ligand's royalty portfolio is designed to deliver consistent and predictable revenue streams across a broad range of therapeutic assets. Ligand also licenses its proprietary technologies, Captisol® and NITRICIL™, to support drug development and formulation across its global partner network. For more information, visit [www.ligand.com](http://www.ligand.com) or follow Ligand on [X](#) and [LinkedIn](#).

For more information, please visit [www.zerion.eu](http://www.zerion.eu) or contact:

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