

## Iconovo implements organizational changes to increase focus on the commercialization of the company's fully developed inhalation platforms

**Iconovo AB (publ), a leading company in the development of inhalable drugs based on proprietary inhalers and dry powder formulations, today announces that the company is planning an organizational change that is expected to reduce the cost base by approximately SEK 14–16 million on an annual basis from the third quarter of 2025. The background is that the demand for internal resources in product development has decreased following the successful development of the company's five inhaler platforms. Iconovo will now focus on the commercialization of its existing products, including ICOPre®-based generic versions of Ellipta® pharmaceuticals, and on the development of semaglutide-based pharmaceuticals in ICOone® Nasal.**

Following the successful development of five unique inhaler platforms, Iconovo's focus is now on signing several regional license agreements for ICOPre, supporting its partner Amneal in the work to take ICORES® budesonide/formoterol all the way to the market, and developing intranasal products based on the best-selling GLP1 analogue semaglutide. In addition, several discussions are being held with potential partners with the aim of establishing collaborations for the development of both completely new drugs and generics in the company's patented inhalers. The company intends to achieve this through an increased focus on its customers and projects. By outsourcing parts of the work within the projects, the same high quality of the offer can be achieved at a reduced cost and with increased flexibility.

"After successfully completing the development of all our inhaler platforms, including ICOPre, it is a natural step to continue adapting our organization for an increased focus on commercial activities. We will continue to have sufficient capacity for the development of intranasal semaglutide and to handle both existing and future collaborative projects with external parties. Unfortunately, the new focus means that we will have to lay off competent and valued employees, but we are convinced that it is a decision that in the long term increases the conditions for Iconovo-based pharmaceuticals to be able to make it all the way to the market and thus benefit patients all over the world," says Iconovo's CEO, Johan Wäborg.

Iconovo will now initiate union negotiations on a major reorganization, which is expected to lead to a reduction in the workforce by approximately ten full-time positions. The non-recurring costs associated with the changes are estimated at SEK 1 million, which will be recognized the third quarter 2025 results.

### 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).

*This information is information that Iconovo is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-04-24 08:35 CEST.*

## Attachments

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