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Lipidor expands clinical program, announces investment in new drug development project against acne vulgaris

STOCKHOLM, 17th December 2021 – Lipidor AB (publ) (Nasdaq First North: LIPI) today announces that it has initiated a preclinical program for a new drug candidate, AKP-08, focused on acne vulgaris (acne). The market for acne medicines amounts to about 35 billion SEK per year, which together with the clinical needs relating to acne makes it a very attractive indication to invest in.

Acne vulgaris occurs in up to 96% of all adolescents and around 15% of those suffer from moderate or severe acne, which often causes major problems for the sufferer. Lipidor has, together with leading acne specialists in both Europe and the US, identified clinical needs that Lipidor's spray-based treatment can improve and thereby make everyday life easier for large patient groups.

The market for prescription drugs for acne is valued at approximately SEK 35 billion and it is estimated to grow to around SEK 40 billion by 2026 (according to Global Data 2018). The market is characterized by various segments, classes and product categories where Lipidor's product candidate is included in the so-called topical combination products.

“By focusing on well-established drug substances, formulated in AKVANO®, Lipidor's patented technology for the administration of dermatologicals, we can satisfy several clinical needs, create value and reach a good market share after launch,” says Ola Holmlund, CEO of Lipidor. “We have conducted a comprehensive screening of potential candidates and chosen to prioritize AKP-08, which could potentially provide clear product differentiation and take large market shares. Lipidor's strategy is to enter into commercial agreements with leading pharmaceutical companies after completed Phase II or Phase III studies. We believe that there are very good opportunities to reach a deal for AKP-08 and will carefully choose the moment.”

Development costs for AKP-08 are financed by the company's existing liquid assets and revenues from license agreements.

During 2021, Lipidor has successfully entered into licensing agreements with Menarini Group's skin company RELIFE regarding two drug candidates (AKP-01 and AKP-02) for psoriasis, and with Cannasure regarding medical cannabis. The clinical program for AKP-01 and AKP-02 is run together with Cadila Pharmaceuticals and the study results for the ongoing phase III study for AKP-02 are expected during H1 2022.

Information

The information was provided for publication through the office of the below contact person on 17th December 2021 at 8.30am (CET).

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About AKVANO®

AKVANO® is an innovative water-free and sprayable technology for the formulation of drugs and is particularly suitable for local application to, for example, the skin. AKVANO® is made up of carefully selected lipids which, together with a volatile solvent, constitute carriers of selected active substances. By combining different lipids, AKVANO® can be optimized to achieve the desired function of active components in the formulation. When applied to the skin, the solvent evaporates, and a thin lipid layer is formed on the skin surface for effective release of the active substance.

About Lipidor AB

Lipidor AB (www.lipidor.se) is a Swedish, Stockholm-based research and development company with a pipeline of pharmaceutical development projects in preclinical and clinical phases. The Company develops topical medical products for the treatment of diseases such as psoriasis, acne vulgaris, bacterial skin infections and atopic dermatitis by reformulation of proven pharmaceutical substances.