

## CombiGene: Preparing distribution of subsidiary

CombiGene Vet AB, the wholly owned subsidiary which according to a decision at CombiGene's Annual Shareholders' Meeting April 4th will be distributed to CombiGene AB's shareholder, changes name to Panion Animal Health AB and has elected Dede Willis from the US as new Board member. In addition, a number of other decisions were taken to enable the distribution and to enable a future application to be listed at a feasible marketplace. This press release, which is issued by CombiGene AB, is also communicating the status of a sponsored dog study, as well as other circumstances and decisions of significance for CombiGene Vet AB (undergoing change of name to Panion Animal Health AB).

### CombiGene Vet AB's Annual Shareholders' Meeting May 12th

The meeting decided that the company should become a public company, that the company name should be changed to Panion Animal Health AB, that it should become a CSD-registered company, that its share should be affiliated to Euroclear, and that a shares split should be made so that the number of shares in the company will correspond to the number of shares in CombiGene AB which allows a 1:1 distribution to CombiGene AB's shareholders, and also decided about a number of other changes in the in the Articles of Association. Board members Arne Ferstad, Lars Thunberg and Morten Albrechtsen were re-elected, and Lars Thunberg was appointed new Chairman of the Board. Dede Willis from the US was elected new Board member. Dede Willis has more than 30 years of experience from large corporations as well as startups. Among other positions held, she has been President and CEO of a \$100 million subsidiary of the former Hoechst Group, and she also has experience from the animal health field.

### Other plans and decisions of CombiGene Vet AB

CombiGene Vet AB has reached preliminary agreements with Carlos Velez from the US who has been offered the position as Director Business Development and with Niels-Erik Manniche from Denmark who has been offered the position as Director Regulatory Affairs. A business plan has been developed during the Spring, including an in-depth analysis regarding the prevalence of drug-resistant epilepsy among companion dogs in the US and other countries, as well as an estimate of the market potential for CombiGene Vet AB's product. Furthermore, aided by a legal advisor, the two companies have started to formalize their future business relation, with the aim to enter into an extensive license agreement. Such license agreement will be an important fundament for CombiGene Vet AB's business model and future operations.

## PRESS RELEASE

Lund, 13 May 2016



### Record date for the distribution of CombiGene Vet AB

At CombiGene AB's Annual Shareholders' Meeting April 4th it was decided to authorize the Board to determine the so called record date for the distribution. The record date is the day when registration takes place of the current shareholders in CombiGene AB, how many shares each owner has, and how many shares in CombiGene Vet AB they should thus obtain. The Board of CombiGene AB has now decided that the record date will be July 8th 2016, provided that the formal and necessary preparations have been made, e.g. the affiliation to Euroclear.

### Status of ongoing dog study

As announced in a press release of Aug 26th 2015, CombiGene Vet AB has sponsored a group of Danish scientists and veterinarians with 216 000 SEK for a study of gene-therapeutic upregulation of NPY and Y2 in companion dogs with epilepsy, i.e. the same treatment concept as being developed by CombiGene AB for use on human patients. The group is led by David Woldbye who is also one of CombiGene AB's scientific founders, but the study is an academic research study and has not been coordinated or managed by CombiGene Vet AB or CombiGene AB. A study of this kind has never before been made, and the study team was thus faced with a number of challenges. Among other

preparations, the epileptic focus has to be localized and for that purpose MR scanning, EEG and potentially a so-called SPECT-scanning will be used, none of which are standard methods in veterinary medicine. Furthermore, video equipment has to be installed in the dog owner homes to allow a 24-7 observation of the dog patients. A few months ago the study preparations were temporarily halted, as the study team's attention was called to the fact that certain formal rules for clinical studies on companion animals were not fulfilled. The study team has now solved these issues in a dialogue with the Danish medical product agency and the Danish animal experiments inspectorate, and the recruitment has re-started. So far, one dog has been recruited to the study. The initiator of the study, David Woldbye, comments:

*"We underestimated the amount of preparations needed. But there's also a bright side of this delay: CombiGene AB will soon have selected the candidate vector that expresses both NPY and Y2, which means that we can use that vector instead of the two separate vectors that were available from our past academic work and which was part of our planning last Summer. We also hope for further sponsorship from CombiGene Vet AB and also other kinds of support, for example advice regarding the regulatory rules. In this way, the study will be even better than before, once finished."*

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### About CombiGene AB

*By combining modern neuroscience with recent advances in gene delivery, CombiGene has developed a method shown to suppress epileptic seizures in preclinical studies. The current focus is on continuing to develop this method into an effective and safe therapy for epilepsy patients, but the method may also have development potential as a means of treating other neurological disorders. Founded on the basis of scientific discoveries made at Lund University and the University of Copenhagen, CombiGene has offices at Medicon Village in Lund, Sweden. The company is public and listed on the Swedish marketplace AktieTorget. [www.combigene.com](http://www.combigene.com)*

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