

EU allocates EUR 3.6 million in funding for development of CombiGene's cutting-edge gene therapy technology

Horizon 2020, the EU framework programme for research and development, will invest 3.6 million euros in CombiGene's ongoing development and commercialization of the company's gene therapy project focussing on difficult-to-treat epilepsy.

During 2017, with three successful preclinical studies, CombiGene took three decisive steps towards the development of an approved gene-therapeutic treatment of difficult-to-treat epilepsy. In January 2018 the company chose British CGT Catapult as a partner for development of a complete and finalized manufacturing method that will enable CombiGene to proceed with commercial GMP manufacturing and subsequent clinical trials. The capital from Horizon 2020 will partly fund this development work.

Several terms must be met before the payment can be disbursed. Among other things, the company must secure part-funding of the project amounting to 30 percent of the contribution from Horizon 2020. The management and board are now assessing how this obligation for part-funding will be met.

"To receive notification that the EU, via Horizon 2020, is prepared to contribute 3.6 million euros to fund CombiGene's ongoing development is one of the absolute highlights of my long career in the Swedish and international pharmaceuticals industry. CombiGene's management, researchers and board have worked very intensively to make this very significant success possible. In concrete terms, this capital injection means that we can continue our product and business development exactly according to plan and without delay. The evaluation of CombiGene carried out by Horizon 2020 covers not only the quality of our research and development, but also our team team and our plan for commercialization," says Jan Nilsson, CEO, CombiGene.

This press release contains insider information which CombiGene AB is obliged to publish according to the EU market abuse regulation (MAR). This information was submitted by CEO Jan Nilsson for publication at 16.45 on 15 May 2018.

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 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.combigen.com

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