

EMPLICURE ADOPTS A HOLDING COMPANY STRUCTURE

Uppsala 2022-09-19 Emplicure AB (publ) announces today that the Company's Board of Directors has resolved to implement a holding company structure with operational subsidiaries. The purpose of the restructuring is to increase visibility and reinforce the Group's ability to focus on business and product development across various product areas, including nicotine and pharmaceuticals as well as other consumer product areas. As a direct consequence of the above, the Board of Directors has appointed Tomas Hammargren as CEO of the subsidiary Amplicon.

Over the past years, Emplicure's R&D activities have significantly advanced the understanding and experience of the Company's bioceramics and their potential to release both active substances and flavour. A clear example is provided by the nicotine product freee™, developed in 2022, which represents a new generation of nicotine products with distinct properties for enhanced consumer experiences that targets the rapidly growing worldwide market for nicotine pouches. Freee™ received considerable attention at an international nicotine fair in Warsaw in June. At the same time, the start of the planned pharmacokinetics (PK) study with Empli03 – a drug candidate containing buprenorphine as active substance for pain relief – is approaching, and we expect to be able to present clinical data later this autumn.

Another lesson the Company has learnt is that our proprietary bioceramics technology is applicable in additional product areas in which a predictable and optimized release of pharmacological as well as non-pharmacological active substances, flavours and fragrances would have a benefit.

In the light of these achievements and lessons, the Company's Board of Directors has resolved on a restructuring of the Group, which entails setting up the listed entity Emplicure AB as a holding company for the Group and conducting the various activities through subsidiaries. Amplicon will remain a subsidiary of Emplicure AB, and a new wholly-owned subsidiary will be established in which the drug development, including Empli03, will be placed. As all assets will remain within the Group, the restructuring will not have any impact on the value of the existing shareholders.

“The holding company structure will clarify the assets of the groups in a more transparent manner and at the same time strengthen the opportunities for developing the various operations, improving the potential to create clear shareholder value. The Board of Directors assesses that this model will facilitate tailor-made collaborations with external parties on the company's various product lines,” says Gisela Sitbon, Chairman of the Board.

On account of the progress made recently in Amplicon, Emplicure's Board of Directors has appointed Amplicon's former Chairman of the Board, Tomas Hammargren, as CEO of the company. As CEO, Tomas will have a significantly more operational role where his primary objective will be to find solutions for future cooperation with one or several international partners regarding Amplicon's nicotine products. In parallel, he will be responsible for the final phase of product development leading towards the first product launch.



Emplicure develops new and innovative products by combining existing and approved active substances with advanced materials science within ceramic biomaterials. The product portfolio is focused on chronic pain and on abuse-deterrent formulations. Wholly owned subsidiary Amplicon AB develops consumer products with oral nicotine as the first product. The share is listed on Nasdaq First North Growth Market (EMPLI). Read more at www.emplicure.com

“Amplicon has very interesting and well advanced product candidates in the nicotine area. Thus, I am very pleased to be given this opportunity to drive Amplicon’s product and business development forward. We have experienced a strong interest in our main product, freee™, including at the major conference Global Forum on Nicotine in Warsaw in June,” says Tomas Hammargren.

Facts about Empli03:

Empli03 is developed for chronic pain, and preparations for a pharmacokinetics study are ongoing. This will be the first evaluation of the technology platform in clinical phase. Empli03 is a pain drug in the form of a buccal tablet with properties to deter abuse through manipulation of the tablets.

Facts about Amplicon/ freee™:

Amplicon's main product Amp01, branded as freee™, is a unique product based on patented bioceramics with nicotine for oral use. The novel product offers a beneficial release of both nicotine and flavour in a small format. In parallel with partnering discussions, Amplicon advances the development of Amp01 towards a finished product. The development and profiling involve both in-house staff and external experts.

Facts about Tomas Hammargren:

Tomas Hammargren holds a BA in science and a business degree from Uppsala University. He has extensive experience from leading pharmaceutical companies, medtech and consumer products and international experience from European, North American as well as South-East Asian markets. Tomas is also considerably experienced in the new generation of nicotine products and has served as Chairman of Amplicon since its establishment in January 2021.

This information is information that Emplicure AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons above, on September 19, 2022 at 13:05 CET.

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