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New Chairman and extended board at Isofol Medical AB (publ)

Isofol Medical AB (publ), developing arfolitixorin as treatment for advanced colorectal cancer is calling an Extraordinary General Meeting on Wednesday 10 October. The present Chairman, Jan-Eric Österlund, is resigning and the Nomination Committee is proposing Dr Ulf Jungnelius as new Chairman. The Committee is also proposing an increased board with three new directors.

Isofol's present Chairman, Jan-Eric Österlund, has asked to resign due to personal reasons. Jan-Eric has been Chairman since 2012. During his time as chairman Isofol has been transformed from a research company into a colorectal cancer company in late stage clinical trials, and he was instrumental in taking Isofol public last year.

Isofol is now ready to start its Phase III pivotal study in Colorectal Cancer and has begun the commercialisation process and with this in mind The Nomination Committee has proposed Ulf Jungnelius as new Chairman and Paula Boulton, Prof. Anders Vedin and Magnus Björnsne as new directors of the board.

Ulf Jungnelius has been a director of Isofol since 2010 and has been its clinical and regulatory expert. He has a long and successful experience within oncology research and development including leading positions in the United States in Celgene, Takeda, Pfizer and Eli Lilly. Ulf has had key roles in the clinical development and market approval of drugs such as Alimta® (pemetrexed), Revlimid® (lenalidomide), Vidaza® (azacitidine) and Abraxane (nab + paclitaxel). In addition, Ulf has participated in several major Due Diligence processes that have resulted in multi-billion acquisitions, including Celgene's acquisitions of Abraxis and Pharmion.

Paula Boulton's skillset spans global commercialization planning, pre-launch preparation, major launch initiatives for first-in-class agents, and patient advocacy. She has been involved in introducing and supporting brands like Imbruvica (ibrutinib), Glivec/Gleevec (imatinib), Aranesp (darbopoetin), Camptosar (irinotecan), and Vectibix (panitumumab). In addition, Paula has held top-tier positions, as well as consulted, for major companies including Pharmacia (Pfizer), Novartis, Amgen, Proteolix (Onyx), Dendreon, Incyte, and Pharmacyclics, among others. Paula is presently the Chief Commercial Officer at Oncopeptides AB.

Anders Vedin led Astra's research, development and strategic marketing activities within cardiology and gastrointestinal areas up to 1998, when he was appointed professor in industrial economy at Chalmers. After 2002 Anders has been active within Life Science as inventor or advisor to different companies and authorities. He has had responsibility for development and market introduction of at least eight new pharma drugs, of which some have been among the most sold in the world.

Magnus Björnsne he has been active in the field of business development at AstraZeneca since 2006. Magnus has been responsible for the Business Development group at Astra's site in Gothenburg and participated in a large number of licensing and other types of transactions with both big pharma and small biotech. Since 2014, Magnus is leading AZ BioVentureHub AB, a commitment to strengthen the national development of start-up Life Science companies.

Bengt Gustavsson, founder and director of Isofol commented: *Jan-Eric has been our Chairman since 2012. He has contributed substantially to the advancement of Isofol from a small development organisation into a full-fledged clinical company in late stage development. I really want to address my sincere thanks for the important work Jan-Eric has done and emphasise that he was instrumental in taking Isofol to First North Premier, which has given us the opportunity to work towards a successful development and commercialisation of arfolitixorin.*

We are very happy that Ulf Jungnelius is prepared to take over as the new Chairman. Ulf Jungnelius has global experience in clinical development and taking several cancer drugs to the market. And with the additional directors, Isofol is further preparing to finalise the development of arfolitixorin and negotiate with a pharma partner.

Ulf Jungnelius says: *As the new Chairman of Isofol Medical, where the company is entering late stage clinical development, I am looking forward to continuing to prepare the Company to meet the challenges of completing a pivotal study within such a large oncology area as colorectal cancer. I will also actively support management in the journey to increase the knowledge of arfolitixorin, preparing for a future market approval on the US and European markets and a commercial deal with a pharma company.*

Anders Rabbe, CEO commented: *Isofol has had a rapid development during the last five years and the contribution from Jan-Eric and the board has been instrumental. Isofol is now entering its most exciting and decisive period. I am looking forward to working closely with Ulf, Paula, Magnus and Anders who will add experience and skillsets that will further increase our possibilities to successfully develop and commercialise arfolitixorin.*

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About arfolitixorin

Arfolitixorin is a new drug candidate developed to increase the efficacy of the cytotoxic agent 5-fluorouracil (5-FU) and as a rescue drug after high-dose methotrexate treatment. Arfolitixorin, [6R]-5,10-methylenetetrahydrofolate is the key active metabolite of the widely used folate-based drugs leucovorin and levoleucovorin. Arfolitixorin may be suitable for all patients regardless of their ability to activate folates to [6R]-5,10-methylenetetrahydrofolate, since arfolitixorin, unlike leucovorin and levoleucovorin, does not require metabolic activation to exert its effect.

About Isofol Medical AB (publ)

Isofol Medical AB (publ) is a biotech company within the field of oncology developing arfolitixorin, primarily as a treatment for advanced colorectal cancer and as a rescue drug after high-dose methotrexate treatment in osteosarcoma (bone cancer). Through a worldwide exclusive license agreement, Isofol holds the rights to develop and commercialise arfolitixorin within oncology with access to the unique patented production process and the production capabilities of Merck KGaA, Darmstadt, Germany. Isofol Medical AB is traded on the Nasdaq First North Premier. Certified Adviser is FNCA Sweden AB.

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