



PRESS RELEASE

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Asarina Pharma: Redeye reports positively on new directed share issue

October 25, 2019: Redeye: "We see Asarina Pharma as one of the truly undiscovered biotech cases on the Scandinavian stock markets. We argue that the prospects for showing good results in its PMDD Phase IIb Study are good, which is not at all reflected in the stock price at present."

On October 24 Asarina Pharma (publ) (ASAP) announced a new, directed share issue worth approximately 48 MSEK. Subscribers include Handelsbanken, Sweden's Fourth AP Fund, Swedbank Robur and Östersjöstiftelsen. Asarina Pharma CEO Peter Nordkild: "We're proud major long-term Swedish investors like Fourth AP Fund, Swedbank Robur, Östersjöstiftelsen and Handelsbanken show such confidence in us. These are committed investors who are in it for the long haul. When investors of this calibre commit to a project it speaks volumes about the seriousness, scale and ambition of that project and the credibility of the research".

Redeye reported positively: "The participants in the directed issue have, in our view, once again validated this undiscovered biotech case. We are also positive about the restructuring of Asarina Pharma's ownership base in the transaction.

"It should be emphasized that, as was also stated in our initiation report, there was no urgent capital need for the company... The flagship project, Sepranolone for PMDD, is fully funded to read-out of phase IIb which will get presented in March 2020. Overall, we are positive about this transaction. Once again, the company are able to attract well-renowned investors that validate the case. Their superior ownership continues to be an important part of our equity story...

"We see Asarina Pharma as one of the truly undiscovered biotech cases on the Scandinavian stock markets. Read-out from the phase IIb trial (sepranolone – PMDD) is five months away. We argue that the prospects for showing good results are good, which is not at all reflected in the stock price at present."

Future momentum

Asarina Pharma CEO Peter Nordkild: "The new share issue will fund our preparations for our Phase IIa study for our third indication, Tourette, our ongoing formulation work to find new non-injectable administration options for Sepranolone, and for carrying on our Phase III PMDD study preparations in Europe and the US.

“We have full funding for our current Phase IIb PMDD study and our Phase IIa menstrual migraine study and both are on track. We are seeing strong participation and interest in the Study, with enrollment going according to plan. The new directed share issue helps us move confidently ahead in developing urgently needed new therapies that will help our patients remain in control of their lives.”

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About Asarina Pharma

Asarina Pharma is a Swedish biotech company developing Sepranolone, the world's first dedicated treatment for premenstrual dysphoric disorder (PMDD) and other menstrual-related conditions. Our product pipeline is built on over 40 years' research into menstrual-related disorders like PMDD and menstrual migraine. With our new family of GAMSAs (GABA_A Modulating Steroid Antagonists), we aim to deliver a new generation of efficacious and safe drugs for still widely untreated conditions, thereby becoming a leading women's health company.