



Vicore strengthens its pipeline with the acquisition of novel AT2R agonists and decides on an issue in kind of 142,054 shares

Gothenburg, November 2, 2020 – Vicore Pharma Holding AB (publ) (“Vicore”), a pharmaceutical company dedicated to developing innovative medicines for rare lung disorders, today announces the acquisition of a series of intellectual property rights (IPR) as part of the development of novel angiotensin II type 2 receptor (AT2R) agonists.

Vicore, which is developing first-in-class orally available small molecule angiotensin II type 2 receptor (AT2R) agonists, today announces the acquisition of IPR that collectively constitutes a pipeline of novel preclinical-stage AT2R agonists from HaLaCore Pharma AB (“HaLaCore”). The purchase will strengthen Vicore’s efforts in developing improved patent protected follow-up compounds to VP01 (C21). The assets of HaLaCore are based on work by Professor Anders Hallberg, who pioneered the area of AT2R agonists, and is an inventor of C21. Vicore has previously also a collaboration with Emeriti Bio, which aims to develop new follow-up molecules based on C21 and other pharmaceutical substances.

As compensation for the acquisition, HaLaCore will receive a one-time payment of 6 MSEK, split between approximately 3 MSEK in cash and 142,054 shares in Vicore corresponding to approximately 3 MSEK. The board has today decided on a share issue of the corresponding number of shares to be subscribed for by HaLaCore. The initiated collaboration with HaLaCore also means that HalaCore will be eligible to future achieved development milestones.

The share issue is a non-cash contribution with deviation from the shareholders’ preemption rights based on the authorization from the Annual General Meeting of May 20, 2020. The number of shares payable to HaLaCore is based on a share price of approximately 21,1 SEK per share, which corresponds to the volume-weighted average share price during the five last trading days prior to the entering of the agreement. The share issue will result in an increase in the number of shares in Vicore of 142,054 shares, from 60,418,239 to 60,560,293. The share capital will increase by approximately 71,027 SEK, from approximately 30,209,119 SEK to approximately 30,280,146 SEK. The share issue implies a dilution of 0.23 percent based on the total number of shares in Vicore after the consummation of the share issue.

“This is a unique opportunity to, in collaboration with HaLaCore and Emeriti Bio, expand our pipeline of drug candidates targeting the AT2R and to accelerate Vicore’s development of novel improved compounds with a long patent life”, says Johan Raud, CSO of Vicore Pharma.

About the angiotensin II type 2 receptor (AT2R)

The AT2R belongs to the “protective arm” of the Renin-Angiotensin System (RAS). It is well documented in a number of animal models that activation of AT2R results in anti-fibrotic, anti-inflammatory, anti-proliferative and vasodilatory effects. The lead compound VP01 has previously shown effects in models of pulmonary fibrosis and pulmonary hypertension, cardiovascular disease, diabetes, stroke and renal disease.



About HaLaCore Pharma AB

HaLaCore Pharma AB, Uppsala, Sweden, is led by the inventor of C21, Professor Anders Hallberg, and is a drug discovery company focused on AT2R agonist chemistry and early drug discovery.

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About Vicore Pharma Holding AB (publ)

Vicore is a rare disease pharmaceutical company focused on rare lung disorders and related indications. The company currently has three drug development programs, VP01, VP02 and VP03.

VP01 aims to develop the substance C21 for the treatment of idiopathic pulmonary fibrosis ("IPF"), pulmonary fibrosis in systemic sclerosis ("SSc") and COVID-19. VP02 is based on a new formulation and delivery route of an existing immunomodulatory compound (an "IMiD"). VP02 focuses on the underlying disease and the severe cough associated with IPF. VP01 and VP02 are also being actively evaluated for other indications within the field of interstitial lung diseases which have a significant unmet need. VP03 includes follow-up molecules to VP01.

The company's shares (VICO) are listed on Nasdaq Stockholm's main market. For more information, see www.vicorepharma.com.