



PILA PHARMA AB

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For immediate release

Malmö, Sweden, 10 March 2021

PILA PHARMA announces successful completion of Pre-IPO.

PILA PHARMA AB, a Swedish biotech company, today, announces the successful completion of a recent new shares issue (Pre-IPO).

“I am very happy to share the information that we have successfully raised the 15 MSEK that we set out to do and previously communicated we would”, says CEO Dorte X. Gram.

Besides supplying the company with funds for continued operational activities in parallel to preparations for the upcoming IPO later this year, the Pre-IPO has also expanded the investor base further.

New shareholder in PILA PHARMA and former CFO at Saniona, Thomas Feldthus, explains why he chose to invest at this stage: “From my perspective, PILA PHARMA has managed to reach mid-stage clinical development with a potentially first in class product based on a novel and promising mode of action which is highly unique. Further I have great confidence in the Founder & CEO who have managed to bring the product candidate this far through prudent use of resources”.

In addition to the Pre-IPO investments made, also a base of pre-subscription of shares at the IPO has been secured, setting the stage for a successful IPO.

“We have noticed a great investment interest which is really sparking our enthusiasm about the IPO and we truly look forward to listing PILA PHARMA later this year at Nasdaq First North Growth Market in Stockholm.”, says CFO Lars B. Rasmussen.

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About PILA PHARMA

PILA PHARMA is a Swedish biotech company in the diabetes segment based in Malmö. The aim of the company is to develop a novel and superior tablet based treatment for type 2 diabetes. The company owns both use patents for treating diabetes and obesity with TRPV1 antagonists, and the intellectual property rights for the mid stage clinical development candidate XEN-D0501.

About XEN-D0501 and TRPV1 antagonists

XEN-D0501 is a highly selective and very potent small molecule TRPV1 antagonist, previously in development by Bayer Healthcare and Xention/ Ario Pharma. The TRPV1 target (also called the “chili-receptor”) has demonstrated applications across pain and inflammatory diseases and potentially plays a role in diabetes as well. XEN-D0501 was acquired by PILA PHARMA in March 2016, due to its very good safety and tolerability as compared to other clinical TRPV1-antagonist development candidates. TRPV1 antagonists as a drug-class has previously been associated with severe adverse events as fever (hyperthermia). The maximal tolerable dose in non-diabetic individuals has previously been determined to be 4 milligrams twice daily, a dose level with good safety but no effect in non-diabetic patients with either overactive bladder disease or chronic cough. In November 2018, PILA PHARMA reported the completion of its first clinical trial, PP-CT01, demonstrating good safety of XEN-D0501 at single doses up to 8 milligrams when administered to people with type 2 diabetes. The most recent study results were announced in September 2020. The study (PP-CT02) demonstrated that multiple doses of XEN-D0501 (4 mg twice daily for 28 days) were likewise safe and well-tolerated by people with type 2 diabetes and also – with statistical significance versus placebo – that XEN-D0501 enhances the endogenous insulin response to oral glucose, thus demonstrating proof of principle.

About diabetes

Diabetes is a world-wide pandemic with a staggering prevalence of 463 million diabetics corresponding to approximately 8-10% of the population. Approximately 90 % of all diabetics suffer from type 2 diabetes, whilst approximately 10% suffers from type 1 diabetes. The disease can lead to cardiovascular disease resulting in reduction of quality of life for the patient, increased risk of death and high health care expenses. Despite recent therapeutic advances, large and growing unmet needs exist both from an efficacy, safety, adherence, accessibility and affordability perspective.