PILA PHARMA AB

Västergatan 1
211 21 Malmö
Sweden

pilapharma.com

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PHARMA AB - CEO Dorte X. Gram increases share holding

PILA PHARMA AB (publ) announces that CEO Dorte X. Gram on Monday, November 15, bought 31,570 shares in the company, after placing a bid for 45,000 shares. The shares was purchased at a price of SEK 6.50. The transaction took place through the company Gram Equity Invest, which she owns together with her son Gustav Hanghøj Gram.

Dorte X. Gram is the main owner of PILA PHARMA and after Monday's acquisition, she owns via companies a total of 5,031,580 shares, which corresponds to 31.25 percent of the votes and capital.

“I am doing this acquisition because I have cash to manage, and at the current price of PILA PHARMA's share, I see no better investment than this one. I am completely convinced that we at PILA PHARMA have a very potent drug candidate for type 2 diabetes and our development is going according to the plan we have communicated to the stock market ", says Dorte X. Gram.

PILA PHARMA was listed on the Nasdaq First North Growth Market on July 15 this year. The company then offered a unit consisting of one share for SEK 9 and a warrant with the right to buy a new share in May 2022 for SEK 10.

For more information:
Dorte X. Gram, CEO
M: +46 (0)73 903 6969
E: dxg@pilapharma.com

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 maximum 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.