



PILA PHARMA AB

Medeon Science Park
Per Albin Hanssons väg 41
205 12 Malmö, Sweden

pilapharma.com

For immediate release

Malmö, Sweden, 9 May 2017

PILA PHARMA has carried out a fully subscribed new issue of shares

PILA PHARMA AB, a Swedish pharmaceutical company based in Malmö, is pleased to announce that the company has raised SEK 10 million through a fully subscribed new issue of shares.

Both existing shareholders and new investors participated in the new issue. ALMI Invest for the third time defended its position of 15 per cent of the share capital and remains the second largest shareholder in the company behind Dorte X. Gram, the founder and CEO of PILA PHARMA.

PILA PHARMA is developing a novel type of oral anti-diabetic agent: a TRPV1 antagonist for the treatment of diabetes. PILA PHARMA recently received regulatory approval of its first clinical trial application, permitting the company to move its clinical development candidate XEN-D0501 into a safety trial in type 2 diabetic patients. Recruitment of patients to the safety trial is ongoing.

In addition to the safety trial, the proceeds from the new issue will also enable PILA PHARMA to further consolidate its internal organisation, to plan for the next clinical efficacy trial and to – earlier than originally planned - initiate internal research activities with the aim of strengthening the company's IP-portfolio, carry out further asset exploration and to evaluate new licensing opportunities.

Dorte X. Gram, the inventor of the principle of treating diabetes with TRPV1 antagonists and with a background including more than ten years at Novo Nordisk A/S in Denmark, comments: "I am very pleased with the strong interest from both existing shareholders and new investors and particularly that PILA PHARMA now has a strong international shareholder base. My organisation and I are really motivated to enter the next phase in PILA PHARMA's development where we seem to be on the map of both investors and potential exit-partners as well as of other companies with assets that may complement ours".

"It is amazing how far Dorte X. Gram has brought PILA PHARMA in less than three years and with limited funds from previous financing rounds. So even if SEK 10 million may look like a small amount in the biotech industry, this financing secures that PILA PHARMA can continue its rapid development", says Erik Nerpin, Chairman of the Board.



Notes to Editors:

Contact:

PILA PHARMA

Dorte X. Gram, PhD
CEO

M: +46 (0)73 903 6969

E: dxg@pilapharma.com

About PILA PHARMA

PILA PHARMA is a privately held clinical stage pharmaceutical company based in Malmö, Sweden.

PILA PHARMA is developing a novel type of oral anti-diabetic agent: a TRPV1 antagonist for the treatment of diabetes.

XEN-D0501, the recently purchased, safe clinical development candidate, is entering the first clinical trial in type-2 diabetic patients in 2017.

For further information, please visit: pilapharma.com

About diabetes

Diabetes is a world wide pandemic with a staggering prevalence of 422 m diabetics corresponding to approximately 8-10% of the population.

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. Approximately 90 % of all diabetics suffer from type 2 diabetes, whilst approximately 10% suffers from type 1 diabetes.