

Dicot Pharma AB presents interim report Q2 2024

Press release: Uppsala, Sweden, August 9, 2024. Dicot Pharma AB (publ) publishes its interim report for the second quarter 2024. The report is available as an attached document and on the company's website www.dicotpharma.com.

Second quarter, April-June 2024

- Net sales amounts to KSEK 0 (0)
- Earnings after financial items amounts to KSEK -13,144 (-10,050)
- Earnings per share amounts to SEK -0.02 (-0.02)

“April began with the exciting news that our first clinical study shows consistently positive results. The safety profile, which was the main focus of the study, is of the highest standard. Additionally, an efficacy signal was observed, with participants reporting improved erectile function, which in some cases persisted for up to 28 days after the first dose. In addition to this, new results within the framework of the LIB-01 development program unexpectedly indicate that our substance may also have an effect on a number of conditions and diseases characterized by metabolic disorders. These can include conditions such as obesity, diabetes, and high blood pressure”, says Elin Trampe, CEO.

Significant events during the quarter

- Results from the final part of the clinical phase 1 study at the beginning of the quarter show a very good safety profile and an efficacy signal is captured. An improvement in erectile function is reported through self-assessment questionnaires and measurements, for some it persisted after 28 days at the end of the study. The results of the phase 1 study are summarized in an abstract that will be presented at North America's largest sexual medicine conference in October.
 - Preparations for clinical phase 2a began during the quarter; the study drug has been manufactured and the partner for implementation has been procured.
 - The Annual General Meeting on May 6 re-elected the members of the board members and the auditor and discharged the directors and the CEO from liability for the financial year 2023.
 - The company's name is changed to Dicot Pharma AB to better position the company in an international environment.
 - A patent application is filed in June for the treatment of several new indications such as obesity, diabetes and high blood pressure as LIB-01 appears to affect metabolic diseases.
 - The board announces its intention to carry out a rights issue consisting of shares and warrants of approx. SEK 125 million, subject to approval by an extraordinary general meeting August 1. Subscription commitments and guarantee commitments secure the issue at approx. 65 percent.
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Significant events after the quarter

- A pre-IND meeting with FDA was successfully conducted with positive feedback on the LIB-01 development program, an important step toward a future market approval in the U.S.
- An application to start the clinical phase 2a study with LIB-01 was made in July. Study start is planned to the fourth quarter of 2024 and will include approx. 140 participants at clinics in Sweden, Denmark, and the Netherlands.
- An extraordinary general meeting on August 1 mandated the board to execute the unit issue consisting of shares and warrants, including a directed issue to guarantors and a possibility to a smaller over-allotment. A long-term incentive program for management was also decided on.
- The board of directors decided on August 7 to execute the unit issue of approx. SEK 122.6 million at a subscription price of SEK 1.20 per unit, corresponding to SEK 0.15 per share, a discount to TERP of approx. 30.2%. The issue is secured to 65% or approx. SEK 79.8 million. The subscription period will be August 16-30.

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About Dicot AB

Dicot is developing the drug candidate LIB-01, which will be a potency agent to better treat erectile dysfunction and premature ejaculation. The ambition is to create a drug with significantly longer effect and far fewer side effects, compared to current available drugs. Today, over 500 million men suffer from these sexual dysfunctions and the market is valued at USD 8 billion. Dicot's strategy is to develop LIB-01 under own auspices until phase 2a studies and thereafter in partnership with larger, established pharmaceutical companies, finance and develop LIB-01 further to a registered pharmaceutical on the world market.

Dicot is listed on Spotlight Stock Market and has approximately 6,100 shareholders. For more information, please visit www.dicotpharma.com.

This information is information that Dicot AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the contact person set out above, on August 9, 2024, at 08.20 CET.
