This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.

Press release | Umeå July 09, 2024

Lipigon Receives Milestone Payment of USD 1 Million from Leaderna for Approval of Phase I Bridging Study

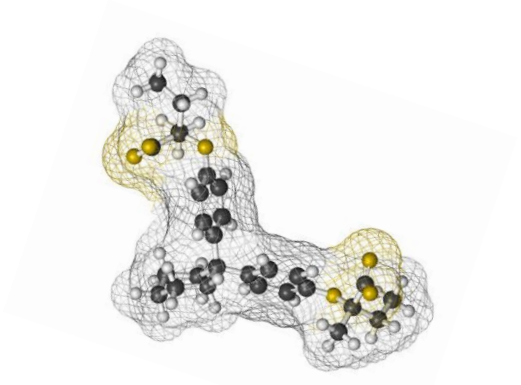
Lipigon Pharmaceuticals ("Lipigon"), a clinical-stage biotech company specializing in lipid biology and with expertise in the field, announces that it will receive a milestone payment of USD 1 million before Chinese taxation from Leaderna Therapeutics Ltd ("Leaderna"). The payment follows Leaderna's approval to conduct a Phase I bridging study for the investigational drug Lipisense®. The revenue will be recognized Q2 2024.

In June 2023, Lipigon and Leaderna embarked on a strategic partnership to develop and commercialize Lipisense®, intended for the treatment of lipid disorders such as severe hypertriglyceridemia (SHTG). This collaboration harnesses the strengths of both companies to effectively advance the clinical development of Lipisense®.

Leaderna plans to initiate the Phase I bridging study with healthy volunteers in China. The National Medical Products Administration (NMPA) has approved the study protocol, and Lipigon has provided the necessary materials to Leaderna. The study will assess the candidate's safety, tolerability, and pharmacokinetic properties following a single dose.

"We are delighted that our colleagues at Leaderna have swiftly and efficiently obtained approval from the NMPA. It is reassuring to have such a skilled and capable partner. The need for new lipid-lowering treatments is as significant in China as it is globally. This is excellent news for both our shareholders and patients alike," says Dr. Stefan K. Nilsson, Chief Executive Officer of Lipigon.

As part of the licensing and development agreement, Leaderna has secured the rights to develop and commercialize Lipisense® in the Greater China region. Under the terms of the agreement, Lipigon is entitled to milestone payments and royalties on sales in Greater China, amounting to a total of up to USD 91 million.



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About Lipisense®
Lipisense® is an investigational drug based on antisense technology, designed to reduce the production of ANGPTL4 protein in the liver. Genetic data show that ANGPTL4 is an independent risk factor for both cardiovascular disease and type 2 diabetes. By blocking the RNA that codes for ANGPTL4, Lipisense® prevents the formation of this disease-promoting protein.

About Leaderna
Leaderna Therapeutics Ltd. (Leaderna), a spin-off of HitGen Inc. (682222.SH), was established in July 2022 to focus on pioneering research and development of synthetic oligonucleotide therapeutics. Leveraging its advanced siRNA design, modification, evaluation, and delivery platform, Leaderna has successfully established a robust pipeline targeting metabolism, cardiovascular diseases, and inflammation.

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This is information that Lipigon Pharmaceuticals AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 14:00 pm CEST, on 09 July, 2024.

About Lipigon
Lipigon Pharmaceuticals AB is a clinical-stage pharmaceutical company developing drugs with new, unique mechanisms of action (first-in-class) for diseases caused by disorders in the body's handling of fats. The company's operations are based on over 50 years of lipid research at Umeå University, Sweden. Lipigon initially focuses on orphan drugs and niche indications, but in the long term, the company has the possibility to target broader indications, such as diabetes and cardiovascular disease. Lipigon's pipeline includes three active projects: the RNA drug Lipisense® targeting elevated triglycerides, with Phase II studies approved in February 2024; an RNA drug for treating lung damage; and a small molecule program for the treatment of dyslipidemia in collaboration with HitGen Inc. Read more at www.lipigon.se.

The company's share (LPGO) is traded on the Nasdaq First North Growth Market. Certified Adviser is G&W Fondkommission.