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Press release | Umeå June 7, 2021

Lipigon and HitGen achieve milestone in dyslipidemia project collaboration

Lipigon Pharmaceuticals AB ("Lipigon"), developer of therapeutics for lipid-related diseases, today announced that the company has successfully completed the first small molecule screening with HitGen Inc. ("HitGen") within the frame of Lipigon's dyslipidemia project. This concludes the first important step in the joint venture to develop a small molecule compound for treatment of dyslipidemia and cardiometabolic disease.

Lipigon and HitGen will with joint efforts develop molecules enhancing the enzyme lipoprotein lipase ("LPL"), which plays a critical role in breaking down fat in the blood. LPL is a well-validated target for lipid disorders where Lipigon has more than 50 years of research experience. The next step of the hit validation will be performed by Lipigon in the coming months.

Using HitGen's proprietary DEL screening platform, the parties have identified novel small molecules consisting of LPL binders that could be starting points for developing a drug candidate. Selective LPL binders have not previously been reported by others. Compared to traditional high-throughput screening, HitGen's DEL technology enables the screening of thousand-fold more compounds.

"We are excited to now start the validation work with these molecules. LPL binders are scarce, but we now have several interesting hits in different compound classes to explore. While still early in the drug development process and according to previously communicated plan, this is a significant step and means that we have reached a milestone," said Dr. Stefan K. Nilsson, CEO of Lipigon.

"Lipigon is internationally recognized for its expertise in lipid biology. We are pleased to prove the strength of our DEL platform once again by generating compounds that can be the starting points for a lipoprotein lipase enhancing therapy. We look forward to continued work with the Lipigon team and continued advancements in the field of lipid biology," said Dr. Jin Li, Chairman of the Board and Chief Executive Officer of HitGen.

Lipigon and HitGen currently collaborate on two targets. Lipigon will be responsible for clinical development and out-licensing of commercialization rights of the drug candidates. HitGen is entitled to a starting fee and revenue sharing for any candidate resulting from the collaboration.





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About Lipigon

Lipigon develops novel therapeutics for patients with lipid metabolism disorders. The company is based on over 50 years of lipid research at Umeå University, Sweden. Lipigon's initial focus is on orphan drugs and niche indications, but in the long term, the company will have the opportunity to target broader indications in the area, such as diabetes and cardiovascular disease. Lipigon's pipeline includes four active projects: the RNA-drug Lipisense, for treatment of hypertriglyceridemia; an RNA-drug for treatment of acute respiratory distress syndrome; a gene therapy treatment for the rare disease lipodystrophy, together with Combigene AB (publ); and a small molecule program for treatment of dyslipidemia in collaboration with HitGen (Inc).

The company's share (LPGO) is traded on the Nasdaq First North Growth Market. Certified Adviser is G&W Fondkommission, email: ca@gwkapital.se, phone: +46 8 503 000 50.

About HitGen Inc.

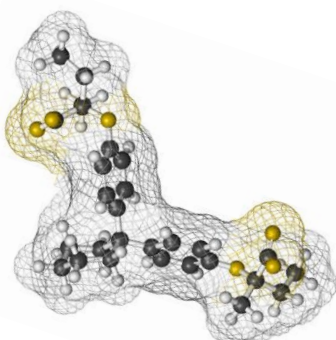
HitGen Inc. is a rapidly developing biotech company headquartered in Chengdu, China, with subsidiaries in Cambridge, UK and Houston, USA. It became a publicly listed company on Shanghai Stock Exchange in April 2020 (ticker code 688222.SH). HitGen has established an industry-leading platform for early-stage drug discovery research, based on DNA encoded chemical libraries (DELs). HitGen is collaborating with pharmaceutical, biotech and chemical companies, foundations and research institutes in North America, Europe, Asia, Africa, and Australia to enable the discovery and development of novel medicines and agrochemicals.

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