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Press release | Umeå December 23, 2021

Lipigon and HitGen extend collaboration agreement on dyslipidemia project

Lipigon Pharmaceuticals AB ("Lipigon"), developer of therapeutics for lipid-related diseases, and HitGen Inc. ("HitGen") have extended the collaboration agreement on the development of small molecules for the treatment of dyslipidemia and cardiometabolic disease until 7 July 2024.

Since May 2020, Lipigon and HitGen have been collaborating on the development of small molecules for the treatment of dyslipidemia, cardiovascular disease, and other metabolic diseases.

Under the collaboration, by using HitGen's proprietary DEL screening platform, the companies successfully identified novel small molecules that bind to lipoprotein lipase and are working on a second undisclosed target. These binders can be good starting points for developing a drug candidate within the framework of Lipigon's dyslipidemia project.

The agreement between Lipigon and HitGen is an extension of previous research terms. In the current agreement, Lipigon is responsible for clinical development and out-licensing commercial rights of the drug candidates while HitGen is entitled to revenue sharing for any candidate resulting from the collaboration.

"This is a token of the fruitful collaboration we have had so far with HitGen. Both teams work hard and are committed to the development of new small molecules and we are therefore excited to extend the partnership giving us more time working together," said Stefan K. Nilsson, CEO of Lipigon.

"It is a privilege to work with Lipigon's experienced scientists and the current work demonstrates again the power of HitGen's proprietary DNA encoded library technology in identifying novel potent binders for different and challenging targets. We look forward to developing the binders further into candidates with Lipigon by extending the current contract," said Jin Li., Chairman & CEO of HitGen.

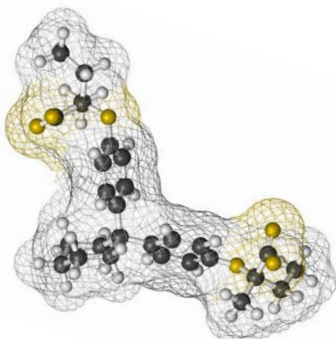
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This is information that Lipigon Pharmaceuticals AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of





the contact persons set out above, at 08:30 am CET, on 23 December 2021.

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.

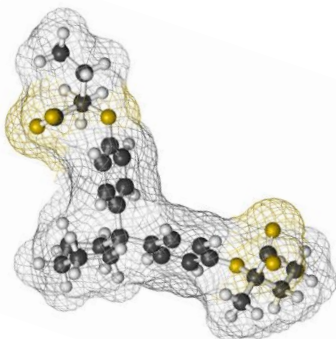
HitGen Inc. is a biotech company headquartered in Chengdu, China, with subsidiaries in Cambridge, UK and Houston, USA. It became a publicly listed company in Shanghai Stock Exchange in April 2020 (ticker code 688222.SH). HitGen has established a drug discovery research platform for small molecules and nucleic acid drug centered on the design, synthesis and screening of DNA encoded chemical libraries (DELs), fragment-based drug discovery (FBDD) and structure-based drug design (SBDD) technologies. HitGen's DELs currently contains more than 1 trillion novel, diverse, drug-like small molecules and macrocyclic compounds. These compounds are members of DELs synthesized from many thousands of distinct chemical scaffolds, designed with tractable chemistry, and have yielded proven results for the discovery of small molecule leads againstprecedented and unprecedented classes of biological targets.

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