



PILA PHARMA AB

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PILA PHARMA AB, a Swedish biotech company, announces change to registration as public company and new Chairman of the Board elect.

The Swedish Companies Registration Office (“Bolagsverket”) today, formally registered recent changes to the company as decided at the 2021 Annual General Assembly.

The changes registered relates to

- mandate to the Board of Directors to issue new shares, convertibles and/or warrants
- elect of Fredrik Buch to new Chairman of the Board of Directors
- change of the Articles of Association
- change of company category from private to public
- increase of the sharecapital

Fredrik Buch is an orthopaedic surgeon and scientist by training and holds an M.D in medicine (1975) and a PhD from the University of Gothenburg (1985) and has held several clinical research positions in Pharma/Biotech from 1987-1996 including Bristol Myers Squibb, Hoechst, Pharmacia and Pharmacia & Upjohn and is the author of more than 20 scientific publications. Besides, Fredrik Buch has been head of SEB Healthcare Funds (1997 -2000) and partner at HealthCap (2000-2003). Since 2004 Fredrik has been acting as financial advisor to start-up companies, raising capital and serving on various boards in Sweden and abroad.

Fredrik Buch currently holds Director of the Boards positions in Sweden of Lantmännen Medical AB (since 2005), Lobsor Pharmaceuticals AB (since 2014), Intrance Medical Systems Inc (since 2018), Cytovac AB (since 2019), Tridentify AB (since 2019), Acarix AB (since 2021) and serves as Chairman at Huvudsta Vårdcentral AB (since 2010) and Citadellet AB (since 2016). Fredrik has served on more than 20 boards before joining PILA PHARMA including as Chairman of the Board of Follicum (publ).

“Todays news from Bolagsverket is a really positive message that we have been waiting for for some time and will allow us to progress according to plans on prepparing the company for IPO”, says CEO Dorte X. Gram.

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This is information that PILA PHARMA AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 21:00 CEST on 26 May 2021.



About PILA PHARMA

PILA PHARMA is a Swedish biotech company in the diabetes segment based in Malmö. The aim of the company is to develop a novel and superior tablet based treatment for type 2 diabetes. The company owns both use patents for treating diabetes and obesity with TRPV1 antagonists, and the intellectual property rights for the mid stage clinical development candidate XEN-D0501.

About XEN-D0501 and TRPV1 antagonists

XEN-D0501 is a highly selective and very potent small molecule TRPV1 antagonist, previously in development by Bayer Healthcare and Xention/Ario Pharma. The TRPV1 target (also called the “chili-receptor”) has demonstrated applications across pain and inflammatory diseases and potentially plays a role in diabetes as well. XEN-D0501 was acquired by PILA PHARMA in March 2016, due to its very good safety and tolerability as compared to other clinical TRPV1-antagonist development candidates. TRPV1 antagonists as a drug-class has previously been associated with severe adverse events as fever (hyperthermia). The maximum tolerable dose in non-diabetic individuals has previously been determined to be 4 milligrams twice daily, a dose level with good safety but no effect in non-diabetic patients with either overactive bladder disease or chronic cough. In November 2018, PILA PHARMA reported the completion of its first clinical trial, PP-CT01, demonstrating good safety of XEN-D0501 at single doses up to 8 milligrams when administered to people with type 2 diabetes. The most recent study results were announced in September 2020. The study (PP-CT02) demonstrated that multiple doses of XEN-D0501 (4 mg twice daily for 28 days) were likewise safe and well-tolerated by people with type 2 diabetes and also – with statistical significance versus placebo – that XEN-D0501 enhances the endogenous insulin response to oral glucose, thus demonstrating proof of principle.

About diabetes

Diabetes is a world-wide pandemic with a staggering prevalence of 463 million diabetics corresponding to approximately 8-10% of the population. Approximately 90 % of all diabetics suffer from type 2 diabetes, whilst approximately 10% suffers from type 1 diabetes. 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. Despite recent therapeutic advances, large and growing unmet needs exist both from an efficacy, safety, adherence, accessibility and affordability perspective.