



PILA PHARMA AB

Västergatan 1
211 21 Malmö
Sweden

pilapharma.com

Malmö, Sweden, May 21, 2021

PILA PHARMA AB, a Swedish biotech company, announces adjustment to the management team to prepare for coming upscaling of the company.

“I am pleased to share the information that we have promoted Lars Bukhave Rasmussen, to become Chief Operating Officer (COO). Further, I’m proud to announce the appointment of Elna Lembrér Åström, to new Chief Financial Officer (CFO)”, says CEO Dorte X. Gram.

Lars Bukhave Rasmussen joined PILA PHARMA in September 2020 as the company’s first CFO and has contributed significantly to the company’s proposed stock market listing.

“We are now in the phase of preparing the organisation for the increased demands for listed companies. My new main focus as COO will be to establish a scalable organizational model that can deliver results in an effective manner, which is where my main professional competences reside. This new model includes increasing the number of employees and will ensure that we will be able to handle even larger and more complex activities going forward”, says new COO Lars Bukhave Rasmussen.

Elna Lembrér Åström takes over the important position as PILA PHARMA’s CFO and has previously served as PILA PHARMA’s accountant between 2016-2019. She holds a Bachelor of Science in Business and Economics and is a Swedish Certified Public Accountant. She has extensive experience with financial reporting for listed companies, including the life science companies Saniona, RhoVac, Lundbeck (Sweden), as well as Atos Medical, Biomet Scientific, Ferring, Ferrosan and Mediplast.

“I’m really pleased to be back working with CEO Dorte X. Gram and PILA PHARMA. It is truly inspiring how Dorte has managed to mature the company to this level and I look forward to join the continued growth journey of PILA PHARMA as part of the management team”, says new CFO Elna Lembrér Åström.

“Throughout the last couple of months we have noticed strong investor interest in PILA PHARMA and I feel we will now stand stronger for potentially listing PILA PHARMA later this year at Nasdaq First North Growth Market in Stockholm.”, says CEO Dorte X. Gram.

For further information, please contact:

Dorte X. Gram, CEO
M: +46 (0)73 903 6969
E: dxg@pilapharma.com



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 maximal 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.