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

Press release | Umeå February 2, 2022

Lipigon ready to apply for clinical trials after successful completion of preclinical safety studies

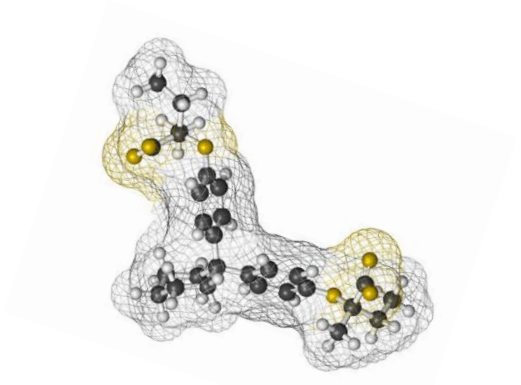
Lipigon Pharmaceuticals AB (”Lipigon”), which is developing therapeutics for lipid-related diseases, today announced that the final preclinical safety study with the lipid-lowering drug candidate Lipisense has been successfully completed. Lipisense is thus ready for further development for clinical trials, expected to start during the second quarter of 2022.

The reported final study aimed to investigate the safety and tolerability of Lipisense during one month of multiple dosing and rising dose levels. The results show that Lipisense was well tolerated in high doses and a significant dose-dependent reduction in triglycerides could also be observed. Together with previously produced data, these results will form the basis for determining the optimal dose level in the phase I study.

Lipisense is a drug candidate for the treatment of diseases with abnormal levels of lipids in the blood, primarily triglycerides, and a first-in-class treatment with a unique mechanism of action. Elevated triglyceride levels in the blood are a risk factor present in several diseases. Lipisense has the potential to normalize blood triglyceride levels. The patient population with uncontrolled elevated triglycerides is large and heterogeneous—comprising patients with rare genetic disorders to large patient groups, such as type 2 diabetics.

CEO Stefan K. Nilsson comments:
“With this last study, the preclinical security program has been completed and we have reached an important milestone. It is with great pleasure I can state that all studies have shown good results regarding safety and tolerability. We will shortly apply for authorization for the first clinical trial with Lipisense to the Swedish Medical Products Agency. It will be a phase 1 trial of healthy volunteers and a small group of type 2 diabetics with a focus on safety parameters but also good opportunities to measure blood lipid reductions.

In drug development, it is unusual with a scenario where you already in phase 1 can establish efficacy data on the parameter that forms the basis for future drug approval. This would mean a significant risk minimization and open for early business opportunities. During the autumn and winter, we have observed a great deal of interest in RNA-based drugs along with several significant deals. In



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summary, Lipigon has now entered an exciting stage where we see several important milestones ahead of us already this year."

About Lipisense
The drug candidate is an RNA therapeutics that prevents the cells from producing the disease-promoting target protein ANGPTL4 by destroying the protein-coding RNA before the target protein has been formed. The target gene has a strong genetic association to plasma lipid levels and related diseases, such as type 2 diabetes and cardiovascular disease.

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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 09:05 am CET, on 2 February 2022.

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 the 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.