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Major milestone - Follicum successfully develops direct-to-scalp formulation to replace intradermal injections for first-in-class peptide-based FOL-005 hair loss drug candidate

Follicum AB ("Follicum" or "Company") today announced that the company has developed a new cosmetically appealing direct-to-scalp formulation of its leading peptide drug candidate FOL-005 for topical treatment of hair loss which will be used in future clinical trials.

In Follicum's ongoing Phase IIa study, patients with hair loss are being treated with intradermal injections in the scalp. However, in parallel with this clinical trial, the company has been carrying out long-term development work which has now resulted in a new formulation for application directly to the scalp. The new product has been shown to effectively deliver the active substance into the skin and the hair follicles. The chosen formulation has also been shown to be stable in long-term storage. The product will now be optimized for manufacturing on a larger scale for use in future Phase II trials.

CEO Jan Alenfall comments:

"This breakthrough is an important milestone for Follicum. We are very pleased to have developed and chosen a formulation that has the characteristics desired for a commercial product in this segment. Our extensive experience in developing peptide drugs has been a great help in developing a stable formulation delivering FOL-005 to the hair follicle. We look forward to starting a follow-up Phase II study to confirm the effect on hair growth with a formulation that the patients can easily administer on their own. "

About FOL-005

FOL-005 is a modified short version of the endogenous protein, osteopontin. In a completed Phase I / IIa study, FOL-005 proved to be an effective and safe treatment. Even after three months of treatment, three out of four responded with increased hair growth. Currently, a Phase IIa study is underway to investigate the safety and efficacy after treatment with different doses of the drug candidate FOL-005 or placebo for three months. In this study, patients receive injections into the scalp three times a week. Patient recruitment was completed in early June 2018 and the study is expected to be finished and top-line data presented at the end of 2018.

For further information, please contact:

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This information is information that Follicum is obliged to make public according to the EU Market Abuse Regulation. The information was provided through the agency of the contact persons above, for publication on the 26th of June 2018.

About Follicum AB

Follicum is a biotech company focused on the discovery and development of peptide-based drugs. The primary focus is in hair growth stimulation, where Follicum has obtained very promising results with FOL-005 in a recently completed clinical trial. In diabetes, the drug candidate FOL-014 has demonstrated an increase in insulin release in pre-clinical models. The company was founded in 2011 and is based in Lund, Sweden. Follicum is listed on the Swedish small cap exchange Aktietorget since 2014. www.follicum.com