



Press release, August 28, 2018

Follicum AB announces that all patients have completed the treatment with FOL-005 in the Phase IIa study against hair loss. Top-line data will be presented in the autumn.

Follicum AB ("Follicum" or "The Company") today announces that all patients in the ongoing Phase IIa study with FOL-005 for hair loss have completed the treatment and finalized clinic visits. The Phase IIa study examines the safety and therapeutic effect of various doses of drug candidate FOL-005, administered as injections into the scalp.

Follicum's Phase IIa study is being conducted at the Clinical Research Center for Hair and Skin Science ("CRC") in Berlin and at Bioskin, Hamburg, Germany. The study is blinded, and results will not be reported until unblinding has been done. Comprehensive work is now underway to review and quality assure all data before unblinding and conducting of analyzes. The study evaluates 5 different doses (including placebo) where two different doses are applied on two separate areas of the scalp for each person. The duration of treatment for each individual patient has been three months and the patients have been treated three times per week. The safety profile looks good so far and no relevant side effects have been reported. It is Follicum's aim to report the results of the study when it comes to the effect on hair growth in accordance with the company's communicated schedule, i.e. to present so-called top-line data in the autumn. The next phase in the clinical development process comprise Phase IIb studies on both men and women with the new topical formulation.

CEO Jan Alenfall comments

"It is very delighting that all patients have now completed treatment, even ahead of schedule. An extensive review of data is currently underway prior to unblinding of the data and final analyzes. As previously communicated, we are looking forward to presenting the results of the study before the end of this year."

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. The current study was fully recruited in June 2018 and all patients have undergone the entire treatment. Thus, top line data is expected to be available for presentation before end of 2018.

The market for preparations stimulating hair growth

Undesirable hair loss (alopecia), commonly referred to as "baldness", affects about one third of all men between the ages of 20 and 50 in the western world. For men over 50 years, the proportion of hair loss is even higher, about 50%. Furthermore, a significant proportion of women also suffer from unwanted hair loss. All in all, this translates into a very significant market for an effective and safe hair-stimulating drug. The existing drug substances used mainly today are minoxidil and finasteride. Sales of these drugs amount to more than 3 billion USD annually. Compared to existing preparations, FOL-005 will likely offer other benefits, such as fewer side effects, easier dosage and higher proportion of responders.

For further information, please contact:

Jan Alenfall – CEO, Follicum AB

Telephone: +46 46 19 21 97

Email: info@follicum.com

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 28th of August 2018.

About Clinical Research Center for Hair and Skin Science (CRC), Berlin, Germany

The Clinical Research Center for Hair and Skin Science ("CRC") is part of the skin clinic at the Charité University Hospital in Berlin. CRC conducts experimental research and offers specialist expertise in the field of skin and hair research. CRC has conducted a number of clinical studies in various hair indications and has a solid qualification area specializing in clinical phase I and II studies.

About bioskin, Hamburg, Germany

bioskin is a full-service CRO specializing in dermatology that provides services for clinical development of dermatologically oriented products, especially for both early phase/PoC and late phase studies. bioskin has 25 years of experience in clinical studies in this area. Bioskin has previously conducted several clinical studies in various hair indications and has impressive qualifications. The head office is located in Hamburg and is privately owned.

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, Follicums research has resulted in a new peptide class which significantly increases the release of insulin 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 Spotlight since 2014. www.follicum.com.