



Press release January 31, 2020

Follicum receives Vinnova grant to study binding of company's proprietary FOL peptides to pancreatic cell receptors

Follicum ("Follicum" or "the Company") today announces that the company's grant application to Vinnova to study binding of FOL peptides to receptors on pancreatic cells has been approved. Follicum is the coordinator of the project, which also includes Lund University and SARomics Biostructures. Parts of the project involve advanced analysis work to be performed at the new MAX IV synchrotron facility in Lund.

The application has been submitted within the framework of Vinnova's call for "Industrial pilot projects for the utilisation of neutron and photon based techniques at large-scale infrastructures". The awarded grant of SEK 500,000 runs over 1.5 years starting February 1, 2020 and aims to broaden the knowledge base within the Company's project to develop a peptide-based treatment for diabetes. Follicum, together with the other parties, will study FOL peptide binding to the surface receptors / targets previously identified on pancreatic cells and investigate how this results in an increase in insulin secretion at the same time as the pancreatic cells are protected and preserved.

CEO Jan Alenfall comments

- We are very pleased with the announcement that our application has been granted and we look forward to now being able to develop our drug candidate in diabetes in a broader sense. The results of the upcoming collaboration can provide valuable information about the mechanism of action of our peptides. The participants in the collaboration are reputable and leading in their respective research areas, and we see a great advantage in our geographical proximity to MAX IV, where we plan to carry out advanced analyses.

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 31st of January, 2020.

About Diabetes

Diabetes is rapidly increasing globally. The disease is characterized by poor blood sugar control due to defective insulin signalling, which causes serious sequelae such as cardiovascular disease, renal failure, obesity, blindness and diabetic foot ulcers. Diabetes as well as its accompanying illnesses represent a major burden, partly for the individual patient, but also for the entire health care system. There is thus an already large and growing global need for new therapies that address effective control of glucose levels in combination with preventive effects on the various diabetic complications.

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, Follicum's 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.

About Lund University Diabetes Center (LUDC)

Lund University Diabetes Center, LUDC, is a consortium of research groups at Lund University that focuses on research on the pathogenesis and treatment of diabetes mellitus. <https://www.ludc.lu.se>.

About SARomics Biostructures

SARomics Biostructures provides premium services within protein crystallization, structure determination, computational chemistry and fragment-based hit generation. SARomics has built a global reputation for its structural biology skills and is currently supporting clients in Asia, Europe, North America and Scandinavia to pursue their drug discovery objectives. www.saromics.com.