

Follicum appoints new CEO and establishes new role as Chief Scientific Officer

Follicum AB announces today that the company has recruited Dr. Kim Arvid Nielsen as new CEO, taking office on April 6, 2021. He has extensive experience in business development, investor relations and drug development from leading positions in both small and large pharmaceutical companies. At the same time, Follicum is establishing a new position as Chief Scientific Officer. The changes are implemented to strengthen the company's organization to keep in step with the progress made in its pharmaceutical projects.

Follicum has recently made continued progress in its pharmaceutical projects against unwanted hair loss (alopecia) and diabetes, respectively. In the spring, the results of a comprehensive phase II study of its drug candidate FOL-005 for the treatment of hair loss are expected. A positive outcome would be transformative for the company in terms of the opportunities to establish collaboration agreements with commercial partners and initiate new pharmaceutical projects. Against this background, there is a need to strengthen Follicum's operational resources in both the business and scientific areas. The recruitment of a new CEO and the establishment of a position as Chief Scientific Officer are two important steps to meet this need.

Follicum's current CEO, Jan Alenfall, will for a period of at least six months continue to work in the company in the newly established position as Chief Scientific Officer. The company's R&D Director, Maria Ekblad, will remain in her current role.

"We are delighted to welcome Kim Arvid Nielsen as Follicum's new CEO. His solid commercial experience and expertise in drug development will strengthen the company's ability to take advantage of the opportunities that a positive outcome in the phase II study of FOL-005 can bring. Jan Alenfall's contribution to the company during his 10 years as CEO is invaluable, and we are pleased that he has chosen to take up the position as Chief Scientific Officer," comments Gun-Britt Fransson, Chairman of the Board of Follicum.

Kim Arvid Nielsen (b. 1959) is a physician and Executive Master of Business Administration with extensive experience in business development, investor relations and drug development. He has previously held a number of senior roles in smaller life science enterprises as well as global pharmaceutical companies, including Cytovac, Scandion Oncology, Serendex, Bayer, Pharmion, Ferrosan and Serono Nordic.

"I see great medical and commercial potential in Follicum's unique tissue repairing peptides and will do my utmost to contribute to the company's continued value creation based on my previous experience in business and drug development," says Kim Arvid Nielsen, incoming CEO of Follicum.

"As Follicum's projects advances, new demands are placed on our organization. I am pleased with the Board's decision to expand the management team and recruit a new CEO to take the lead on the company's overriding strategic development, while I can now focus wholeheartedly on our preclinical and clinical drug development," comments Jan Alenfall, CEO, Follicum.

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About Follicum AB

Follicum AB (Publ. – Spotlight: FOLLI) develops drug candidates based on tissue repairing peptides with potential use in several therapeutic areas. The company's primary candidate, FOL-005 for stimulating hair growth, is currently being evaluated in a phase IIa study in collaboration with internationally reputable specialist clinics. The company's project in diabetes aims at protecting insulin producing cells against damage and thereby reducing the risk of complications. Based on promising preclinical results preparations for entering a phase I study are ongoing. Both projects have the potential to become so called first-in-class drugs. For more information, please visit www.follicum.com.