



Press release 24 June 2021

Follicum reports revised top-line results from the Phase IIa study of FOL-005 for the treatment of hair loss (alopecia)

Follicum AB (publ) today reports revised top line data from a Phase IIa study of the tissue repairing peptide FOL-005 for the treatment of hair loss (alopecia). The revised data are based on an independent review that was conducted due to errors detected in the performance analysis presented by the Company on May 6, 2021. The revised results show no significant differences compared to what was previously reported and the Company stands by the decision to discontinue development of the product for the treatment of hair loss. However, Follicum will continue to explore opportunities to further develop FOL-005 in other disease areas.

"Having scrutinized the previously communicated study results, our conclusion remains that the company should not allocate additional resources to the development of FOL-005 for the treatment of hair loss. Instead, we will focus on our diabetes drug project, while evaluating other opportunities to utilize our tissue repairing peptides and our unique formulation technology in other disease areas", says Follicum's CEO, Kim Arvid Nielsen.

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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 person above, for publication on the 24 June 2021.

About Follicum AB

Follicum AB (Spotlight: FOLLI) develops drugs based on tissue repair peptides with potential use in a range of disease areas. The company's most advanced drug candidate, FOL-005, is administered using a unique formulation technology found safe and well-tolerated in a comprehensive Phase 2 study conducted in collaboration with internationally renowned specialist clinics. In the field of diabetes, a project is being conducted that aims to protect insulin-producing cells from damage, thus reducing the risk for complications. The projects have the potential to become so-called first-in-class medicines. For more information, visit www.follicum.com.