

Initiator Pharma A/S: Initiator Pharma publishes year-end report for 2016

PRESS RELEASE

February 28, 2017
Financial highlights

May - Dec 2016 (comparable figures for 2015 not available¹)

- Net revenues were TDKK 0
- EBIT was TDKK -887
- Earnings per share was DKK -0.18
- Diluted earnings per share was DKK -0.18

Q4 2016 (comparable figures for Q4 2015 not available¹)

- Net revenues were TDKK 0
- EBIT was TDKK -713
- Earnings per share was DKK -0.14
- Diluted earnings per share was DKK -0.14

Business highlights in Q4 2016

- Initiator Pharma prepared for the preferential rights share issue of up to SEK 20.5 mill and for the upcoming listing on Aktietorget.
- Initiator Pharma prepared the preclinical program, aiming for start of clinical phase I study mid 2018.

Significant events after the reporting period

- On January 26th Initiator Pharma announced start of the subscription period of the rights issue, with minimum amount MSEK 14.9, maximum MSEK 20.5.
- On February 15th Initiator Pharma announced the successful completion of the fully subscribed rights issue totaling MSEK 20.5 mill (total subscriptions received: MSEK 44.1 and a subscription rate of 215%).
- Initiator Pharma increased the shareholder base by about 50, and now have more than 4000 shareholders
- The company initiated the program for production of the Active Pharmaceutical Ingredient (API) and completed planning of preclinical program enabling first-in-man clinical studies

Comments from the CEO

"2016 was an eventful year for Initiator Pharma. The company was established as a spin-out from Saniona during the first half of the year, in the process acquiring several promising drug candidates. Through lex aseca Saniona distributed its ownership in Initiator Pharma to its shareholders, and as a consequence Initiator Pharma gained a base of about 4.000 shareholders. With the successful completion of the SEK 20.5 mill share issue behind us and with the planned listing on AktieTorget in March, the company is now in an excellent position to progress our development targets, to the benefit of both patients and our shareholders."

Read the complete Interim Report attached below.

For more information, please contact

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¹ Initiator Pharma A/S was incorporated on May 2nd 2016 and consequently no comparable figures for 2015 are available.

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The information in this interim report is information that Initiator Pharma A/S (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and Sweden's Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, on February 28, 2017.

About Initiator Pharma A/S

Initiator Pharma A/S is a Danish biotechnology company focusing on the development of innovative drugs targeting key unmet medical needs within the central and peripheral nervous system. Our research is focusing on monoamine reuptake inhibitors, molecules that are affecting the synaptic concentrations of neurotransmitters such as dopamine, serotonin and noradrenaline. Our lead drug candidate, IPED2015 is targeting the medical condition Erectile Dysfunction (ED), and specifically patients with ED that are non-responsive to drugs within the PDE5i class, including the approved drugs Viagra®, Cialis® and Levitra®.

Initiator Pharma is based in Aarhus, Denmark. Initiator Pharma aims to be listed on Aktietorget during 1Q 2017 and has about 4.000 shareholders. Read more at www.initiatorpharma.com.

LINK TO FULL YEAR REPORT <http://www.initiatorpharma.com/investors/financial-reports/>