

INITIATOR PHARMA: HALF-YEAR REPORT 2017

Press release

24th of August 2017

Financial Highlights

Initiator Pharma A/S is a Danish registered company, and is reporting its financial situation in Danish kroner (DKK). Initiator Pharma A/S was registered on May 2, 2016. Because of this, comparing numbers refer to the time period 2016-05-02 – 2016-06-30.

Second Quarter (2017-04-01 – 2017-06-30)
• Net revenues were TDKK 0 (0)
• EBIT was TDKK -2,023 (-5)
• Earnings per share was DKK -0.25 (-0.00)

First Six Months of the Year (2017-01-01 – 2017-06-30)
• Net revenues were TDKK 0 (0)
• EBIT was TDKK -3,234 (-5)
• Earnings per share was DKK -0.48 (-0.00)
• Cash and bank: TDKK 11,803 (0)
• Solidity: 88%

Group earnings per share: period result divided by a number of 8 683 943 stocks (on 2017-06-30). Solidity: equity divided by assets.

Business highlights in 2Q 2017

- Initiator Pharma has selected Syngene, India and Research Toxicology Centre, Italy (RTC) as contract research organizations (CROs) to conduct the pre-clinical development of the drug candidate IPED2015 for the treatment of ED
- Synthesis Route for IPED2015 selected
- The first exploratory toxicology and pharmacokinetic rat studies for IPED2015 for the treatment of Erectile dysfunction have been conducted at Syngene
- AGM (17 may 2017)
- Publication of the annual report for 2016.
- The AGM approves changes to article of association, incentive program and remuneration for the board members.

Significant events after this reporting period

- None.

Comments from the CEO

”In the second quarter of 2017 Initiator Pharma has fully focused on getting the regulatory animal toxicology and safety pharmacology studies up and running. We have received data from the first administration and the results have been encouraging. In combination with successful up-scaling of the API production we follow our timeline and are optimistic about the coming results from the continued safety and toxicology screening remain on track for initiating the initiate a first in man clinical phase I trial in 2018”

For more information, please contact

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For complete Q2 report see www.initiatorpharma.com/investors/financial-reports/

This information is the information that Initiator Pharma is required to disclose under the EU Market Abuse Regulation. The information was provided under the above contact person's auspices, for publication on August 24th 2017.

About Initiator Pharma

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 was listed on Aktietorget on March 16th 2017 and has about 4.000 shareholders. Read more at www.initiatorpharma.com.

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