INITIATOR PHARMA publish its Q3 Report 2017

PRESS RELEASE
24 November, 2017

Initiator Pharma A/S, a Danish Biotech Company developing a novel treatment of Erectile Dysfunction (ED).

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 – 2016-09-30.

Third Quarter (2017-07-01 – 2017-09-30)
• Net revenues were TDKK 0 (0)
• EBIT was TDKK -2,456 (-164)
• Earnings per share was DKK –0.29 (-0.00)

First Nine Months of the Year (2017-01-01 – 2017-09-30)
• Net revenues were TDKK 0 (0)
• EBIT was TDKK -5,698 (-168)
• Earnings per share was DKK –0.77 (-0.00)
• Cash and bank: TDKK 10,854 (145)
• Solidity: 75%

Group earnings per share: period result divided by a number of 8 683 943 stocks (on 2017-09-30). Solidity: equity divided by assets.

Business highlights in Q3 2017

- The first exploratory toxicology and pharmacokinetic rat studies have been conducted at Syngene, India under the supervision of Initiator Pharma's CDO Mikael Thomsen. The data are promising and supports the next planned non-clinical safety studies for IPED2015
- The first maximum tolerated dose toxicology and toxicokinetic mini-pig studies have been conducted at RTC, Rome, Italy, under the supervision of Initiator Pharma's CDO Mikael Thomsen. The data are in line with what was observed in comparable rat studies already executed and supports the further development of IPED2015 with the aim to start clinical trials in 2018.
- The warrant program 2017/2020, comprising a maximum of 434,197 warrants as resolved at the Annual General Meeting of 16 May 2017, has been fully subscribed. Subscription of warrants have been submitted by employees, board members and key consultants, in total 7 persons, according to Appendix 2 to the AGM protocol from 16 May, 2017.

"In Q3 Initiator Pharma obtained positive data from the maximum tolerated dose toxicology and toxicokinetic mini-pig study. On this basis we have recently proceed to the first 28 days Good Laboratory Practice (GLP) toxicology and toxicokinetic rat study. We expect to have the final report during Q4. The recent progress solidify our intend to initiate a first in man clinical phase I trial in early autumn 2018"says Claus Elsborg Olesen, CEO of Initiator Pharma.

Significant events after this reporting period

- The company has initiated its first Good Laboratory Practice (GLP) toxicology and toxicokinetic rat study at Syngene, Bangalore, India.

- The company has received very positive preliminary results from its first Good Laboratory Practice (GLP) toxicology and toxicokinetic rat study at Syngene, Bangalore, India.
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See full report www.initiatorpharma.com/investors/financial-reports/

For additional information about Initiator Pharma, please contact:
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Initiator Pharma is required to disclose the present information under the EU Market Abuse Regulation. The information was provided under the above contact person's auspices, for publication on 24 November, 2017.

About Initiator Pharma
Initiator Pharma is a Biotech company established in Aarhus, Denmark. Its main asset IPED2015 represents a novel treatment paradigm for the treatment of Erectile Dysfunction (ED) and will improve the quality of life for the growing number for patients (and their partners) that do not respond or cannot be treated with the medications currently on the market.

About Erectile dysfunction
Erectile dysfunction is characterized by the inability to develop or maintain an erection of the penis during sexual activity. ED affects more than 150 million men worldwide and that number is expected to increase to more than 320 million by 2025, fueled by aging demographics and increasing prevalence of life style diseases such as diabetes. ED patients have decreased quality of life due to various psychosocial factors such as low self-esteem, depression, sadness, anger, frustration, anxiety, relationship problems etc. (Althof, 2002; Shabsigh et al., 1998, Tsai, 2008; Litwin et al., 1998)