

Promore Pharma Appoints Erik Magnusson as Chief Financial Officer

STOCKHOLM, 28 May 2020 -- Promore Pharma AB, a Swedish biopharmaceutical developer of therapeutic peptides, today announce the appointment of Erik Magnusson as Chief Financial Officer for the company. Erik has extensive professional experience from the financial markets and the life science sector. He joins from Coop Online, where he has had the role Financial Manager/Business Controller since 2016.

Erik Magnusson assumes the position in August 2020 and thereby replaces the company's current CFO Jenni Björnulfson, who in April announced that she is leaving the company for a role in another company. Jenni Björnulfson is available for the company until the end of September to facilitate a smooth transition.

"We are delighted to welcome Erik to Promore Pharma's management team" said Jonas Ekblom, President & CEO of Promore Pharma. He continued: "We value the highly relevant expertise and experience that Erik brings at this exciting time in the development of our company."

Promore Pharma's aim is to develop first-in-category pharmaceuticals for indications where very few efficacious prescription pharmaceuticals are available, thus, addressing high unmet medical needs. Promore Pharma's two projects are in late stage clinical development phase and have a very strong safety profile since they are based on innate substances that are administered locally. The leading project, ensereptide (PXL01), that will be used for prevention of post-surgical adhesions and scars, is being prepared for clinical Phase III studies in patients undergoing tendon repair surgery in the hand. Ropocamtide (LL-37), that is being developed for the treatment of chronic wounds, is performing a clinical phase IIb study (HEAL LL-37) in patients with venous leg ulcers (VLU). The objective is to communicate data from HEAL LL-37 before the end of this year.

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Promore Pharma in brief

Promore Pharma is a biopharmaceutical company specialized in the development of therapeutic peptides. The company's aim is to develop first-in-category pharmaceuticals for indications where very few efficacious prescription pharmaceuticals are available, thus, addressing high unmet medical needs. Promore Pharma's two projects are in late stage clinical

development phase and have a very strong safety profile since they are based on innate substances that are administered locally. The leading project, ensereptide (PXL01), that will be used for prevention of post-surgical adhesions and scars, is being prepared for clinical phase III-studies in patients undergoing tendon repair surgery in the hand. Ropocamptide (LL-37) is being evaluated in a clinical phase IIb study in patients with venous leg ulcers (VLU). The product candidates can also be deployed for other indications, such as preventing dermal scarring, adhesions after other surgical procedures and treatment of diabetic foot ulcers. The company is listed on Nasdaq First North Growth Market