

PRESS RELEASE

**FORENDO PHARMA RECEIVES €3 MILLION LOAN FROM BUSINESS FINLAND TO
DEVELOP NOVEL TREATMENTS FOR ENDOMETRIOSIS**

Turku, Finland, March 19th, 2018: [Forendo Pharma](#), a drug development company developing novel oral treatments for endometriosis patients, today announces that it has been granted a €3 million R&D loan from Business Finland, for the development of a novel drug for endometriosis treatment. Business Finland is the most important public funding agency for research funding in Finland.

Endometriosis is a chronic condition that affects up to 10% of women in reproductive age and causes repeated pain symptoms, infertility and impaired quality of life. Currently available treatments for endometriosis have limitations in efficacy or cause harmful side effects, due to estrogen depletion. Research findings discovered in Finland have opened new opportunities for targeting endometriotic lesions by inhibiting HSD17B1 enzyme. Forendo Pharma's lead program, HSD17B1 Inhibitor FOR-6219, is entering phase I studies during second quarter of 2018.

The funding from Business Finland will enable Forendo to strengthen its women's health portfolio, by progressing its early stage DUAL HSD Inhibitor program, targeting broader gynecological conditions, including endometriosis, into preclinical development. The DUAL HSD Inhibitor compounds, currently in discovery phase, combine two mechanisms of action whereby estrogen inhibition and direct anti-inflammatory effect can be combined locally in target tissues, without affecting systemic hormones. The DUAL HSD Inhibitor program was initiated in 2016 and Forendo is planning to select the product candidate for further development in 2019.

"The Forendo Pharma programs are expected to bring radical improvements in the treatment of endometriosis. This would impact the wellbeing of tens of millions of women, who now suffer from the disease", **states Director of SMEs, Kari Komulainen, from Business Finland.**

"The funding decision of Business Finland has a critical impact on the progress of our DUAL Inhibitor program, in the early stages of drug discovery rising from academic research. Ability to address significant unmet needs in women's health provide significant commercial opportunities for Forendo Pharma." **states CEO of Forendo Pharma, Risto Lammintausta.**

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TO THE EDITORS

About Forendo Pharma

Forendo Pharma is a privately held drug development company, with core competences in modulating tissue specific hormone mechanisms. The company was founded in 2013 by leading academic endocrinology experts and Finnish drug development pioneers. Forendo is supported by strong international investors: Novo Seeds, Karolinska Development, Novartis Venture Fund, M Ventures and Innovestor. The company's pipeline includes HSD17B1 inhibitors (preclinical) for the treatment of endometriosis; dual HSD inhibitors (discovery) for the treatment of endometriosis, with potential for other endocrinological diseases; and Fispemifene (phase 2), a novel SERM for the treatment of male urological conditions. Further information is available at www.forendo.com.

About Business Finland

Business Finland is the Finnish innovation funding, trade, investment, and travel promotion organization, headquartered in Helsinki. Business Finland is fully owned by the Finnish Government employing some 600 experts in 40 offices globally and in 20 regional offices around Finland. Business Finland is part of the Team Finland network. Business Finland was created on 1st January 2018 by the merger of two organizations: Finpro, which offered services for internationalization, investments and tourism promotion, and Tekes, which offered funding for innovation activities. Further information is available at www.businessfinland.com