

PRESS RELEASE

Forendo Pharma signs important License and Collaboration Deal with Leading Pharma Company

Turku, Finland, December 11th 2019: [Forendo Pharma](#), a clinical stage drug development company focusing on novel treatments in women's health, today announces signing of a License and Collaboration Agreement with Novartis. The joint research collaboration is aimed at the identification of novel drugs for the treatment of chronic liver diseases. Novartis receives a worldwide exclusive license to drug candidates generated under the collaboration.

Forendo Pharma has world leading experience in drug discovery and development of inhibitors of the HSD17B (17-beta-hydroxysteroid dehydrogenase) enzyme family. These enzymes demonstrate significant potential in multiple disease areas beyond Forendo's own women's health focused programs. This is a diverse family of enzymes that regulate hormone action in specific tissues and where Forendo, together with its' close academic collaborators, has its core competence and leading experience. Forendo's lead program, HSD17B1 inhibitor FOR-6219, targeted for endometriosis, is in phase 1b clinical studies.

Risto Lammintausta, CEO of Forendo Pharma, said: "This agreement with Novartis is a significant recognition of Forendo's core capabilities and the vast future potential of this enzyme family in medicine, in multiple disease areas in addition to women's health. We are very pleased to enter this collaboration with Novartis and look forward to the results of our work together in the coming years".

Under the terms of the agreement, Forendo will receive an upfront payment and equity investment from Novartis. Furthermore, Forendo's research activities under the collaboration will be funded by Novartis. After the term of the research collaboration, Novartis will assume responsibility for all future development, manufacturing and commercialization of the novel compounds. Forendo is also eligible to earn milestone payments, upon specified development, regulatory and commercial milestones and tiered royalties on the sales. Further details on the deal financials are not disclosed.

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NOTES TO 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, Innovestor, Novartis Venture Fund, M



Ventures, Vesalius Biocapital III Partners and Sunstone Life Science Ventures. The company's pipeline includes HSD17B1 inhibitor (phase I) for the treatment of endometriosis; HSD17B5 inhibitor (discovery) for the treatment of polycystic ovary syndrome (PCOS); and Fispemifene (phase 2), a novel SERM for the treatment of male urological conditions. Further information is available at www.forendo.com.