



ØKONOMISK UGEBREV

30. Oktober 2024



CEO, Gustav Hanghøj Gram
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Nasdaq ticker: **#PILA**



PILA PHARMA AB

- CLINICAL STAGE SWEDISH BIOTECH FOUNDED IN 2014 BY DORTE X. GRAM
- WHOLLY OWNED PRIVATE SUBSIDIARY FOR R&D: *PILA PHARMA DANMARK APS*
- LISTED ON NASDAQ FIRST NORTH GM, SWEDEN SINCE JULY 2021 (**#PILA**)
- TRPV1 ANTAGONIST ASSET IN-LICENSED IN 2016 FULLY OWNED SINCE 2020 INCLUDING THE PHASE 2 STAGE LEAD COMPOUND, **XEN-D0501**
- **PROOF OF PRINCIPLE** FOR XEN-D0501 AS TREATMENT OF **TYPE 2 DIABETES** ESTABLISHED 2020 (PP-CT02)
- US **ORPHAN DRUG DESIGNATION** FOR XEN-D0501 AS TREATMENT OF **ERYTHROMELALGIA** IN 2022



DORTE X. GRAM, CEO/ FOUNDER

LEAD COMPOUND



- GOOD PRECLINICAL SAFETY (3 MO)
- GOOD CLINICAL SAFETY (PH 1+2 UP TO 1 MO)
- CLINICAL EFFICACY IN TYPE 2 DIABETES @ 4w ANP, OGTT: 2h BG and insulin and HbA1c (trend)

- **XEN-D0501: TRPV1 ANTAGONIST**
- DEVELOPED BY BAYER AG TO '*FIRST IN MAN*'
- US FDA '*ORPHAN DRUG DESIGNATION*' (ODD) FOR TREATMENT OF *ERYTHROMELALGIA*
- TABLETS WITH 5 YR SHELF LIFE, < 25°C

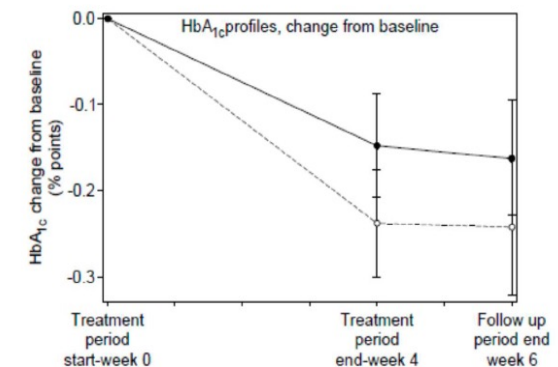


Figure 9.1 Change in plasma HbA_{1c} concentration (%) from baseline (V1) to Week 4 (V4) and follow-up (V5). The placebo group is shown as a solid line, the XEN-D0501 group is shown as a dashed line.



PIPELINE

Indication	Preclinic	Phase 1	Phase 2a	Phase 2b	Phase 3
Diabetes Obesity Heart Failure *					
Erythromelalgia Inflammation Pain (Rare Disease) **					
Abdominal Aorta Aneurism Cardiovascular Disease ***					

Pila Pharma currently has a pipeline with 3 projects, each evaluating the effect of XEN-D0501 in various indications.

* *Diabetes / Obesity / Heart Failure* is our primary project. A phase 2a trial is our next step to identify maximum tolerable dose and assess efficacy in body-weight and ANP.

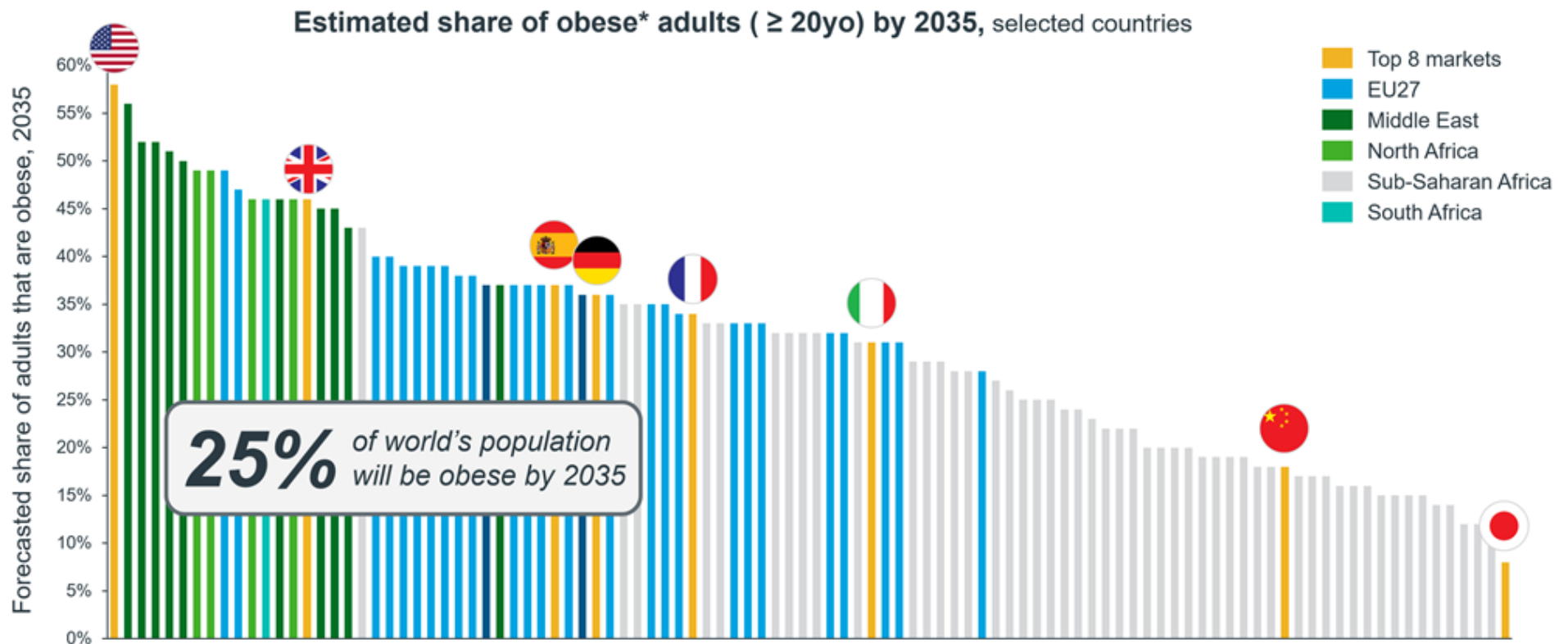
** *Erythromelalgia / Pain (Rare Disease)* is our secondary project where the intention is to conduct a phase 2a testing XEN-D0501 for its effect on pain in persons with Erythromelalgia.

*** *Abdominal Aorta Aneurism /Cardiovascular Disease* is a project in early preclinical phase studying the effect of XEN-D0501 in mice on Abdominal Aorta Aneurism growth.

THE OBESITY GOLD RUSH



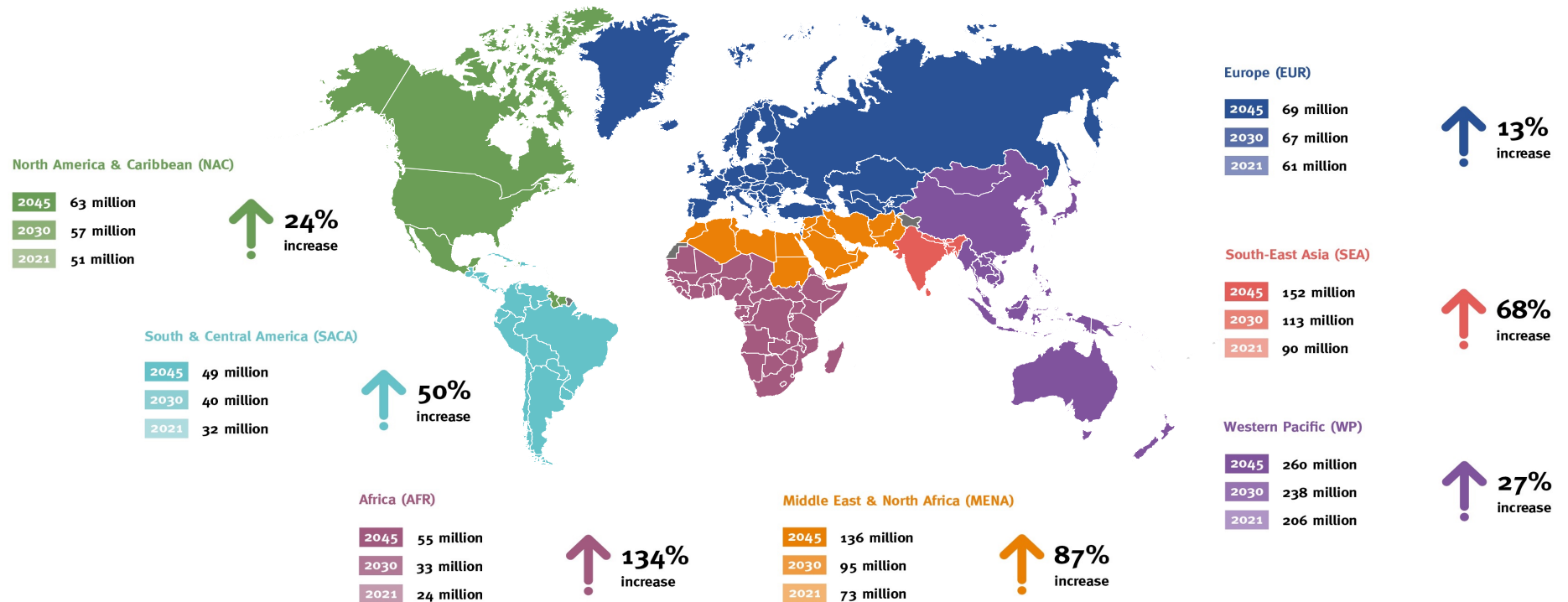
Figure 1: The global prevalence of obesity

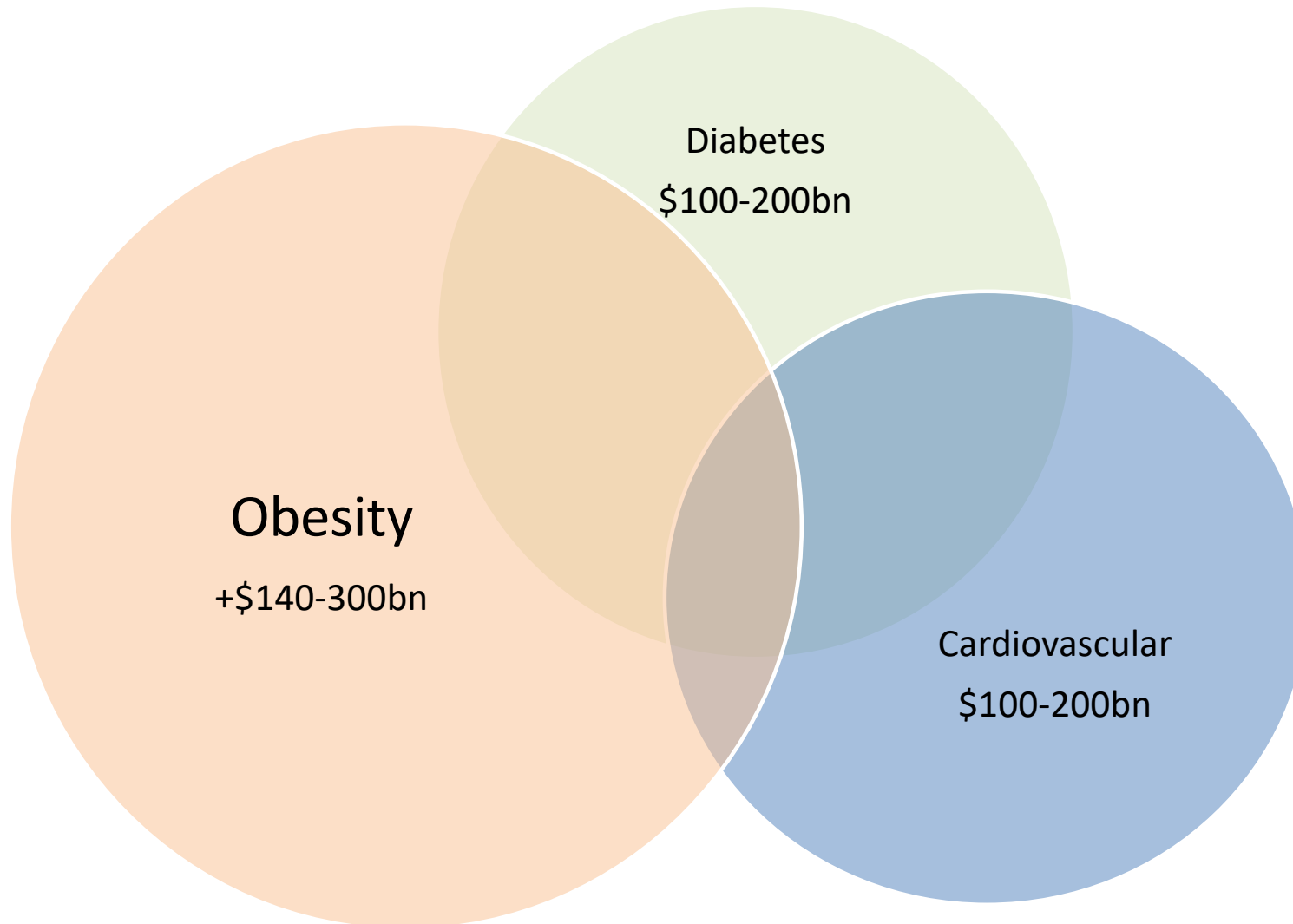




Number of people with diabetes

Aged 20–79 years globally and by IDF region



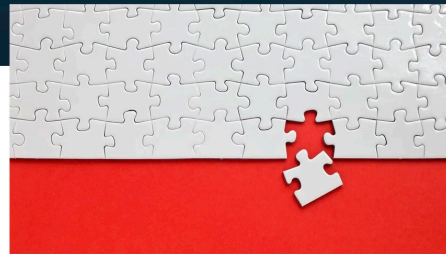


Q4 2023 & Q1 2024 M&A ACTIVITY FOR METABOLIC ASSETS

Novo Nordisk puts \$255M on the line to bag another obesity asset, turning to EraCal for novel approach

By Nick Paul Taylor - Jan 23, 2024 7:54am

Novo Nordisk obesity drugs weight loss Licensing deals



The deal is the latest in a series of Novo moves for obesity assets. (MerveKaran/Getty Images)

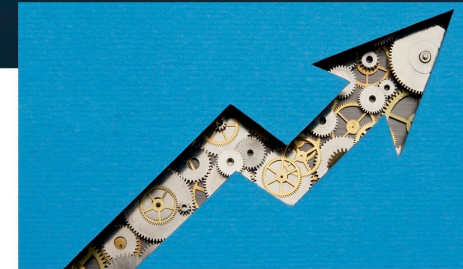
Novo Nordisk has piled yet another obesity program on its plate. Seeking to build on its early lead in the blockbuster market, the Danish drugmaker has [agreed \(PDF\)](#) to pay EraCal Therapeutics up to 235 million euros (\$255 million) to work on a novel mechanism of action for controlling appetite and body weight.

EraCal, a Swiss biotech built on phenotypic drug discovery technology, [formed](#) a research collaboration with Novo Nordisk two years ago. That pact gave the Big Pharma the chance to work with EraCal to study potential obesity candidates in zebrafish larvae, an approach that could overcome the challenges of assessing the impact of molecules on food intake in vitro.

UPDATE: Roche muscles in on obesity market with \$2.7B Carmot buyout, securing injectable and oral assets

By Nick Paul Taylor, Gabrielle Masson - Dec 4, 2023 5:26am

Roche Carmot Therapeutics obesity drugs diabetes drugs



Roche could pair the obesity assets with its muscle-strengthening molecule. (Pogonic/Stock/Getty Images Plus)

Roche is [paying \\$2.7 billion](#) upfront to enter the obesity market. The takeover will give Roche control of Carmot Therapeutics, a biotech with injectable dual GLP-1/GIP receptor agonists and an oral GLP-1 drug in clinical development.

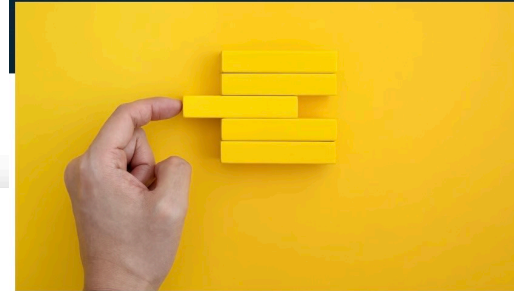
Carmot is developing three molecules that could challenge Eli Lilly, Novo Nordisk and the rest of the pack for the booming obesity and diabetes markets. The biotech [filed](#) to go public last month, outlining how it would use the cash to advance once-weekly and once-daily injectables, plus an oral small molecule, to phase 1b and 2 data drops in 2024 and 2025.

Carmot filed to go public to ensure it had all the resources needed to execute on its

In obesity, Regeneron wants to fill gaps. But for cell therapy? George Yancopoulos wants to try something new

By Annalee Armstrong - Feb 2, 2024 10:25am

Regeneron Pharmaceuticals Zseventy bio obesity drugs Ozempic (semaglutide)



Earlier this week, Regeneron announced the acquisition of Zseventy bio's cell therapy pipeline, which will be tucked into a new unit called Regeneron Cell Medicines. (moonHo Joa/Stock/Getty Images Plus)

The obesity drugs taking the market by storm are great—leading to substantial weight loss for patients and potentially changing the course of future disease. But Regeneron's Chief Scientific Officer George Yancopoulos, M.D., Ph.D., sees plenty of room for improvement.

"Despite all the enthusiasm surrounding GLP-1 agonists for obesity, it has been increasingly recognized that the profound weight loss is accompanied by substantial muscle loss, accounting for up to as much as 40% of the weight loss," Yancopoulos said during a [fourth-quarter earnings](#) call Friday morning. "This potentially irretrievable muscle loss can be catastrophic for patients. It may even lead to major public health concerns in the future."

AstraZeneca pays \$185M upfront to reenter oral obesity gold rush, drops phase 2 sickle cell drug

By Nick Paul Taylor - Nov 9, 2023 5:00am

AstraZeneca Type 2 diabetes obesity drugs paroxysmal nocturnal hemoglobinuria



Eccogene has kept the right to co-develop and co-commercialize ECC5004 in China. (China News Service/Getty Images)

AstraZeneca is buying its way back into the obesity drug gold rush. Months after [dropping](#) its own oral GLP-1 agonist, the Big Pharma has [agreed](#) to pay Eccogene \$185 million for a similar small molecule that it believes can stake a claim to a market targeted by Eli Lilly, Novo Nordisk, Pfizer and others.

The Anglo-Swedish drugmaker announced the deal on the same day that it used its third-quarter earnings results to [reveal \(PDF\)](#) it has pulled sickle cell disease and paroxysmal nocturnal hemoglobinuria (PNH) trials from its phase 2 pipeline.

But the bigger news today was the Eccogene agreement. AstraZeneca had previously acknowledged the level of competition for the oral GLP-1 market, which may deliver a more convenient alternative to injectable diabetes and weight loss drugs such as Wegovy and Mounjaro, when it stopped development of AZD0186 over the summer. The company

Novo Nordisk inks \$1B Cardior buyout to pump up heart failure plans

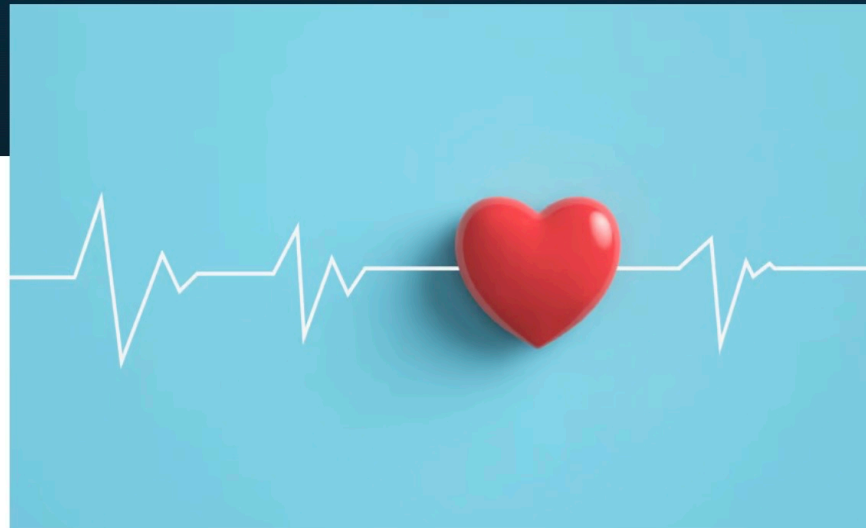
By Nick Paul Taylor · Mar 25, 2024 7:20am

Novo Nordisk

heart failure

mergers and acquisitions

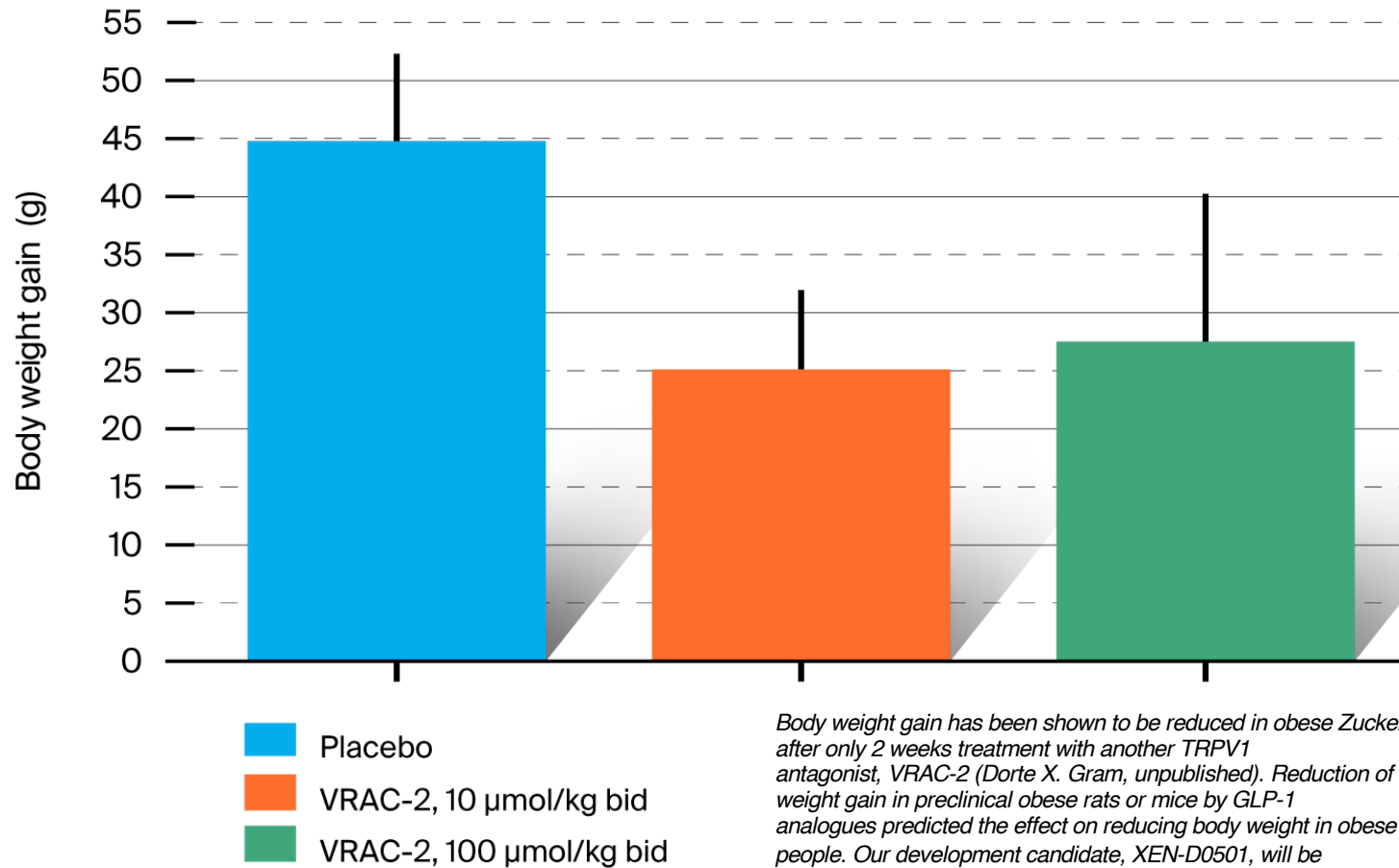
antisense



Novo Nordisk moved to buy Cardior Pharmaceuticals after identifying CDR132L as a molecule with "a distinctive mode of action." (cagkansayin/iStock/Getty Images Plus)

Novo Nordisk is pumping up its heart failure plans. The drugmaker, swelled by its GLP-1 windfall, has **decided** to buy Cardior Pharmaceuticals and its midphase prospect in a deal that could top out above 1 billion euros (\$1.1 billion).

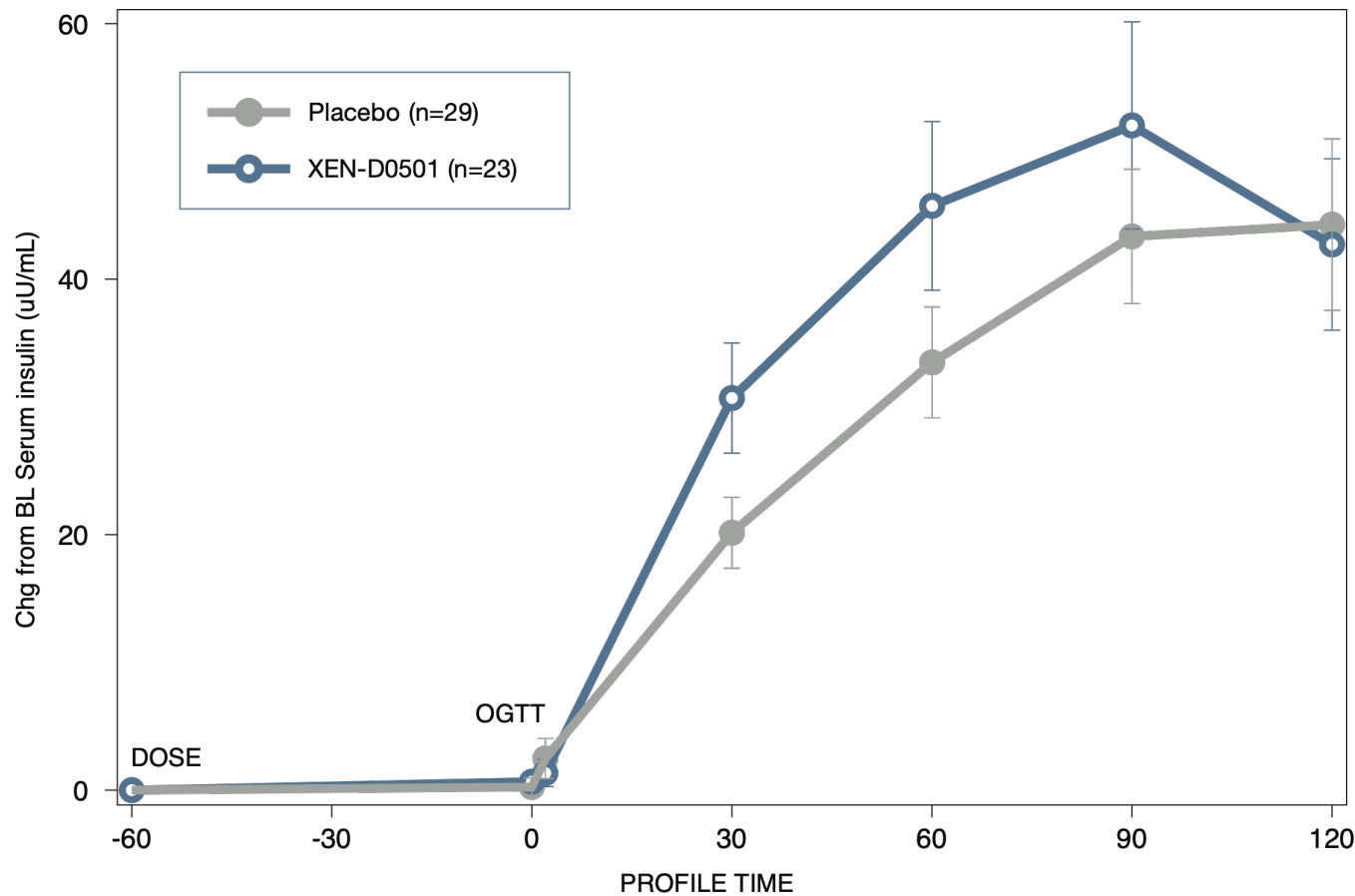
Body weight gain (g)



Body weight gain has been shown to be reduced in obese Zucker rats after only 2 weeks treatment with another TRPV1 antagonist, VRAC-2 (Dorte X. Gram, unpublished). Reduction of body weight gain in preclinical obese rats or mice by GLP-1 analogues predicted the effect on reducing body weight in obese people. Our development candidate, XEN-D0501, will be tested in obese people with diabetes in the next trial PP-CT03 and for higher dose levels we expect a reduction in body weight

PROOF OF PRINCIPLE:

XEN-D0501 improve insulin secretion in Type 2 diabetes 'Metformin failures'

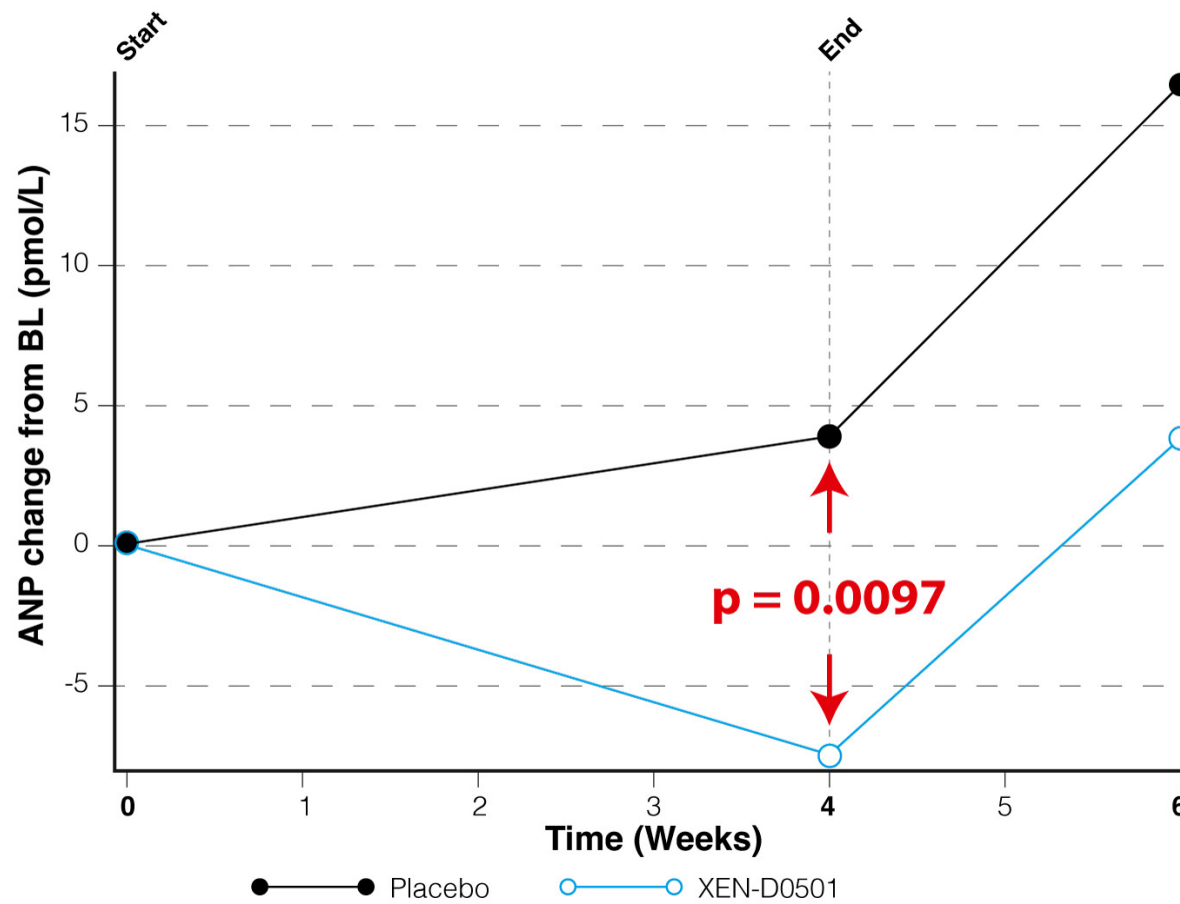


XEN-D0501 (n=23)
Placebo (n=29)

XEN-D0501 statistically significantly enhances insulin response to oral glucose in people with type 2 diabetes after 28 bidaily doses of 4 mg

CARDIOVASCULAR EFFECT

XEN-D0501 REDUCES ANP (biomarker of Heart Failure)





PILA PHARMA AMONG TOP PERFORMING BIOTECHS IN 2024



#PILA is #1 performing share Year-to-Date on FIRST NORTH



Standard	Kurs	Historik	Anpassad							
				Namn	+/- %	1 v. %	1 mån. %	3 mån. %	i år %	1 år %
Köp				PILA PHARMA	0	-0,39	-12,37	-12,07	218,75	228,3
Köp				OncoZenge	-13,89	-16,53	30,7	95,14	172,82	185,45
Köp				Lipum	4,96	4,96	8,03	40,95	126,99	53,85
Köp				Stayble Therapeutics	0	4,84	11,11	-32,64	114,52	-87,96
Köp				Diamyd Medical B	1,37	1,21	-7,48	-23,39	103,35	94,47
Köp				Annexin Pharmaceut...	-6,76	5,43	-7,09	-31,77	101,54	43,17
Köp				Xintela	-3,48	-4,72	-5,53	52,05	63,84	71,43
Köp				Magle Chemoswed ...	-0,53	8,72	-3,11	-16,89	48,41	42,75
Köp				OptiCept Technologi...	0	0,56	-6,9	-21,17	38,82	51,69
Köp				Klaria Pharma Holding	-3,13	-2,21	-23,46	83,98	34,2	26,27
Köp				Alzinova	-1,6	1,65	5,11	45,67	22,08	45,67
Köp				Enorama Pharma	-1,56	-5,5	-13,7	-28,68	21,94	21,94
Köp				Sprint Bioscience	3,7	19,32	63,04	45,83	21,04	12,3



NORDNET DENMARK SUMMER RANKING

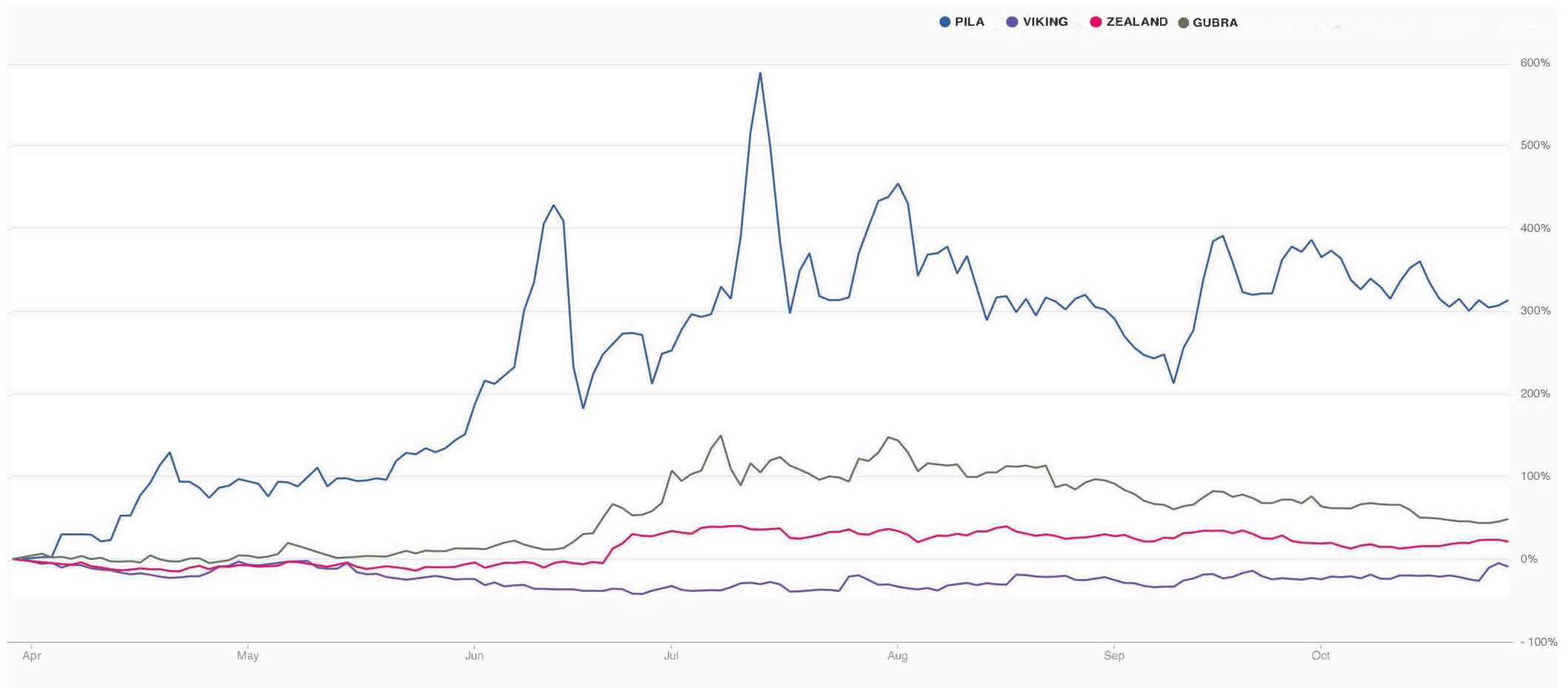
PILA PHARMA AMONG TOP PERFORMING
FOREIGN STOCKS WITH NORDNET IN JULY



Udenlandske aktier – mest købte.			
Navn	1 år %	Antal ejere i...	
NVIDIA	+196,54%	56.332	Køb
Eli Lilly	+75,87%	13.626	Køb
SAAB AB ser. B	+76%	30.679	Køb
Microsoft	+33,76%	41.658	Køb
Cibus Nordic Real Estate AB	+49,69%	11.034	Køb
PILA PHARMA AB	+103,87%	1.422	Køb
Colonial Coal International C...	+114,58%	1.025	Køb
Taiwan Semiconductor Manu...	+90,33%	12.493	Køb
Nike	-20,67%	5.407	Køb
KONGSBERG GRUPPEN	+154,88%	28.557	Køb



PILA PHARMA PERFORMANCE RELATIVE TO PEERS - LAST 6 MONTHS



Growth in numbers of Shareholders #PILA



BOARD OF DIRECTORS



Dorte X. Gram

Chairman of the Board, CSO
Member since 2014



Richard Busellato

Director of the Board
Member since 2023



Julie Waras Brogren

Director of the Board
Member since 2024



Lasse Richter Petersen

Director of the Board
Member since 2024

For more information:
www.pilapharma.com/board-of-directors



MANAGEMENT TEAM



Gustav Hanghøj Gram

CEO



Elna Lembrér Åström

CFO



Dorte X. Gram

CSO, Chairman of the Board

For more information:
www.pilapharma.com/management



THANK YOU! #PILA



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Økonomisk Ugebrev – Life Science Konference - 30. Oktober 2024