



CBC Corporation (Private) Ltd. takes over development of Iconovo AB's generic Symbicort project

Iconovo AB ("Iconovo") today announced that CBC Corporation (Private) Ltd. ("CBC") will take over the development of generic Symbicort® (budesonide+formoterol) product (the "Product"). Iconovo had previously entered into a Development and License Agreement (the "Agreement") with Amneal Pharmaceuticals Company GmbH ("Amneal"), an affiliate of Amneal Pharmaceuticals LLC, for the Product. Under the terms of the arrangement, CBC will take over all existing obligations of Amneal under the current Agreement, including milestone payments and future royalties. The project was initiated in 2016 and will continue according to plan.

The value of the global budesonide+formoterol market is about 3BUSD. Iconovo is developing a novel version of its reservoir inhaler ICOres and a dry powder formulation to treat asthma and chronic obstructive pulmonary disease (COPD).

"I see many advantages with CBC as a partner. CBC has, in addition to Europe and Japan, also presence in China and India, which opens an opportunity to also reach these markets. These enormous and growing markets provide a fantastic potential for attractive royalties in the future. We have had an excellent cooperation with Amneal for years and I am sure that this will also be the case with CBC", says Orest Lastow, CEO Iconovo.

About ICOres

ICOres is a novel reservoir-based dry powder inhaler developed by Iconovo. It can be designed in many different shapes and colors and customized to meet a customer's unique requirements. ICOres has two separate reservoirs and is particularly suitable for combination products. ICOres has several unique compliance enhancing features as an accurate dose counter showing each remaining dose, a visual feedback feature showing when the dose is ready for inhalation and when a successful inhalation has been completed.

About CBC Co Ltd

CBC is a Japanese company founded in 1925 and has over 2700 employees. The annual sales is about 2.1BUSD. The head office is in Tokyo. The manufacturing bases are in Japan, USA, Italy, Bangladesh, Thailand and China. Many sales and distribution bases in North America, Europe, and Asia.

The company deals with export, import and domestic sales of Synthetic resins, chemicals, pharmaceuticals, agrochemicals, foods, electronics components & devices, optical equipment, industrial machinery, solar & fuel cells, elder care, and textile products. It also has manufacturing of pharmaceutical intermediates & active pharmaceutical ingredients, optical lenses, and vapor deposition coating of synthetic resins.

More information about the company can be found at www.cbc.co.jp/en/

About Iconovo AB

Iconovo was founded in 2013 by people with long experience in inhalation development. The company develops inhalers and associated drug preparations that are used to treat asthma and COPD. However, Iconovo also has the competence to develop products for new types of inhaled drugs such as vaccines.

By working with Iconovo, pharmaceutical companies and generic companies can access a complete pharmaceutical product, thereby eliminating the complex and costly early stages of the development phase. Iconovo licenses its patented products to customers and offers a faster way to the inhalation market with lower risk and at a lower cost.

More information about the company can be found at www.iconovo.se.

Iconovo is based in Lund and its share (ticker ICO) is listed on Nasdaq First North, Stockholm since April 6, 2018.

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