

Press release
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AnaMar Medical raises SEK 75 million in new financing

The Swedish biotech company AnaMar Medical raises SEK 75 million in a rights issue to finance continued development of its projects in chronic joint diseases. In a first step, the funds will finance a phase I study of a drug candidate developed for rheumatoid arthritis.

"We are happy to have successfully secured SEK 75 million in new financing in the current financial climate. It's an acknowledgement that our principal owner shares our confidence in our projects. With this financing in place, we can take the first step into the clinic," says AnaMar's CEO Owe Gärln. "First in line is a compound that is being developed for rheumatoid arthritis for which we will submit a Clinical Trials Application early next year. Our next project is also approaching studies in man."

The funds are provided through a rights issue guaranteed by AnaMar's principal owner Koncentra Holding AB. All shareholders are invited to participate in the rights issue.

The drug candidate that is currently being prepared for clinical studies is developed in the project AM240 MCR and is an orally bioactive small molecule compound that in preclinical studies has been shown to suppress inflammation and cartilage destruction in disease models for rheumatoid arthritis. The compound has also shown effect on pain.

The other project, AM260 TASS, is a compound that targets a receptor system which is known to be involved in the immunomodulation process. The main indication is treatment of rheumatoid arthritis. There are currently no drugs on the market using the target receptor for the chosen indication.

AnaMar's focus is the identification and treatment of chronic joint disease, in particular rheumatoid arthritis. The company was founded in 1998 to commercialize research by the professors Dick Heinegård and Tore Saxne at the University in Lund, Sweden. Today, AnaMar has a broad portfolio of five drug development projects and three biomarkers, originating from academic institutions and selected partners.

AnaMar's largest owners are Koncentra Holding AB and LinkMed AB.

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