

Follicum expands its collaboration with two prominent hair clinics for the implementation of the next Phase IIa study with FOL-005

Follicum AB ("Follicum") recently made a preferential share issue which provided the company with SEK 23.5 million before costs. The liquidity paid to the company is partly intended to finance a Phase IIa clinical trial with the company's drug candidate FOL-005. Follicum hereby announces that the company has chosen to work with the Clinical Research Center for Hair and Skin ("CRC") in Berlin and Bioskin in Hamburg for the implementation of the forthcoming study. Follicum intends to submit a clinical study application to the German Medicines Agency, BfArM, shortly, with the ambition to initiate the study in the first quarter of 2018.

The company has selected two highly reputable and competent clinics for the implementation of the clinical phase IIa study - CRC in Berlin, which also conducted Follicum's clinical phase I / IIa study and Bioskin in Hamburg. In the planned study, which covers about 60 people, the hair growth-stimulating effect of FOL-005 treatment on the scalp will be studied. Submission of application to authority and ethics committees will be done shortly with the intention of obtaining approval at year-end. Preparations are now ongoing for the start of the study during the first quarter of 2018 and with the aim of terminating it in the fourth quarter of 2018.

CEO Jan Alenfall's comments

"We are pleased to announce that the work on the Phase IIa study is on schedule and that we are now in collaboration with CRC and Bioskin. The choice of clinics for the study is based on the fact that both Bioskin and CRC are internationally recognized and qualified clinics in the hair and skin area. In addition, CRC from our previous collaboration has very good knowledge of Follicum's business area. In the role of Principal Investigator, we have also linked to this study Professor Dr. Ulrike Blume-Peytavi, an internationally highly respected opinion leader in the field of hair research and also a member of Follicum's Scientific Advisory Board."

About Clinical Research Center for Hair and Skin Science (CRC), Berlin, Germany

The Clinical Research Center for Hair and Skin Science ("CRC") is part of the skin clinic at the Charité University Hospital in Berlin. CRC conducts experimental research and offers specialist expertise in the field of skin and hair research. CRC has conducted a number of clinical studies in various hair indications and has a solid qualification area specializing in clinical phase I and II studies.

About Bioskin, Hamburg, Germany

Bioskin is a full-service CRO specializing in dermatology that provides services for clinical development of dermatologically oriented products, especially for both early phase and Proof of Concept studies. Bioskin has 25 years of experience in clinical studies in this area. Bioskin has previously conducted several clinical studies in various hair indications and has impressive qualifications. The head office is located in Hamburg and is privately owned.

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This information is information that Follicum is obliged to make public according to the EU Market Abuse Regulation. The information was provided through the agency of the contact persons above, for publication on the 9th November 2017.

About Follicum AB

Follicum was founded in 2011 by two researchers in Lund, Anna Hultgårdh and Pontus Dunér, based on research around a human protein, osteopontin. Among other things, this protein is considered to be involved in the growth of bone tissue. Follicum has isolated a part of this protein and partially modified its amino acid sequence, which generated Follicum's drug candidate FOL-005. In early studies, FOL-005 showed an ability to both stimulate and inhibit hair growth. During 2016/2017,

the company conducted its first clinical phase I/IIa study. Follicum is based in Lund and was listed on AktieTorget in 2014.
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