

Press release 2020-08-07

CEO of WntResearch resigns after the year-end

WntResearch's CEO, Peter Morsing, has notified the Board of Directors of his resignation. He will leave the Company at the end of February 2021.

Peter Morsing was appointed CEO in December 2017 and was tasked to design and initiate the clinical phase 2 study to demonstrate results to out-license Foxy-5.

With the current outlook on the COVID-19 situation, the conditions are in place to make a reasonable assessment of Foxy-5's potential during Peter Morsing's remaining time as CEO. He thus considers this to be the right time to step down and give the new CEO an opportunity to become acquainted with the operations and lead the company towards commercialization.

"To plan, initiate and manage a cancer study is a large endeavour. We are a small organization, and COVID-19 has caused delays; I am thus looking to achieve an interim objective of the NeoFox study, and provide interim data. The work has been very exciting and challenging, and I feel content with our achievements after all, given the present circumstances," says Peter Morsing.

"We regret Peter's decision to leave WntResearch, but we also see opportunities to define a new profile adapted to the future needs of the company. During the period up to February, Peter's focus will be on managing the study to provide interim data for his successor as the basis for future cooperations or an out-licensing of Foxy-5," says Gudrun Anstrèn, WntResearch's Chairman of the Board.

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This information is information that WntResearch AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, on 7 August 2020.

About WntResearch

WntResearch is a research and development company in oncology that develops new treatments intended to inhibit metastasis formation in cancers. The Company focuses on WNT5A, a protein that suppresses the metastatic process in the body; the vision is for cancer patients to no longer have to endure metastasis. Today, one in every three people will develop cancer during their lifetimes, and 90 percent of all cancer-related deaths are caused by metastases. Even though cancer treatment has become more effective, there are no effective methods to prevent the formation of metastasis. The drug candidate Foxy-5 mimics WNT5A's ability to reduce the mobility and thus the spread of cancer cells. Foxy-5 has demonstrated a good safety profile with few adverse effects in two clinical phase I studies. An ongoing clinical phase II study is currently being conducted on patients with colon cancer with the Company's drug candidate Foxy-5. According to the Company's assessment, Foxy-5 is the only drug candidate of its kind, with a unique mode of action in an area where other drug or treatment options are lacking. WntResearch's share is listed on Spotlight Stock Market. For more information, please visit: www.wntresearch.com