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EQL Pharma AB (publ)

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EQL Pharma out-licenses Methenamine Hippurate to Dr. Pflieger Arzneimittel for the German market

EQL has entered into an exclusive license agreement for the German market for EQL's product Methenamine Hippurate with Dr. Pflieger Arzneimittel, a leading German company in urology and gynaecology.

Methenamine Hippurate is a medicine indicated for the prophylaxis of recurrent urinary tract infection (rUTI). Methenamine hippurate was launched by EQL in Sweden in 2019, in the UK (via partner) in 2020 and in Norway in 2021. EQL's ambition is to offer Methenamine to all other interesting markets in Europe via out-licensing.

Methenamine hippurate is the only substance that is non-inferior to antibiotics as a prophylactic to rUTI while at the same time not increasing the risk for developing antibiotic resistant bacteria in the patient. E coli bacteria which are behind most UTI's is the most fatal among multidrug resistant bacteria (MDRB).

Dr. Pflieger Arzneimittel is a German expert in urology and gynecology. As a group-independent, medium-sized pharmaceutical company, Dr. Pflieger markets over 60 non-prescription and prescription medicines. The financial surpluses generated by the company are passed onto the foundation Doktor Robert Pflieger-Stiftung. The foundation is a supporter of medical research and sponsor of the Robert Pflieger-Forschungspreis (research prize). "We are extremely happy that we will now be able to offer our product in Germany where there is currently no alternative to antibiotics for recurrent urinary tract infection prophylaxis. We see Dr. Pflieger as the perfect partner who has the know-how, the network of specialists, and the interface to authorities that are necessary to reach the large number of women suffering from recurrent urinary tract infections." says Axel Schörling, CEO of EQL.

EQL Pharma AB specializes in developing and selling generics, i.e., drugs that are medically equivalent to original drugs. The company currently has more than 25 niche generics (i.e., generics with limited competition apart from the original drug) approved in the Nordic markets. In addition to these, there is a significant pipeline of additional niche generics for launch in 2023 and beyond. The business is currently focused entirely on prescription drugs, including hospital products, in the Nordics and selected European markets. EQL Pharma AB has its operations in Lund and is listed on the Spotlight Stock Market. EQL Pharma AB carries out extensive development work in collaboration with leading contract manufacturers and major pharmaceutical companies in the EU and Asia, among others.

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The agreement includes a typical license fee as an upfront payment and regulatory & reimbursement milestones, and a volume-dependent supply price generating a healthy, industrial margin for EQL. Dr. Pfleger expects to launch Methenamine Hippurate with an as of yet undisclosed EQL-registered brand within the next two years, depending on the authorities' timeline for registration and reimbursement.

EQL Pharma has ongoing advanced negotiations regarding Methenamine Hippurate with other companies for additional European countries.

For more information contact:

Axel Schörling

CEO & President, EQL Pharma AB (publ)

Tel.: +46 (0) 76 317 90 60

email: axel.schorling@eqlpharma.com

Web: www.eqlpharma.com

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