

Press Release March 09, 2020

First group of patients treated in Follicum's Phase II trial with FOL-005 cream for hair growth stimulation

Follicum AB ("Follicum" or "the company") today announces that the first group of patients have been treated in the new clinical phase IIa study with FOL-005. The study will include approximately 200 male patients with hair loss who are to be treated daily for 4 months with the new formulation of FOL-005 or placebo. The study is being conducted at the Clinical Research Center for Hair and Skin Science ("CRC") in Berlin and at proDerm, Hamburg, Germany.

In two previous clinical studies, FOL-005 has been shown to be an effective and safe treatment for hair growth stimulation. The upcoming phase II study aims to investigate the safety, efficacy and response of the drug candidate FOL-005 when administered as a topical formulation. The patients themselves will apply one of three different strengths of FOL-005 or placebo to the scalp, once daily in the evening. The study is expected to be completed and the results communicated around year end 2020.

CEO Jan Alenfall comments:

"It is very gratifying that the first patients have now been treated! This is an important milestone for Follicum. The aim of the current study is to confirm the interesting results we have seen in previous studies in a larger patient group. In this study, a cream-like formulation that we have developed and tested over the past year will be employed. Hair loss affects a very large number of people, both women and men, every year. Despite a large need, there is a shortage of effective and safe treatments. We hope that FOL-005 will prove to be a breakthrough."

About FOL-005

FOL-005 is a modified, short version of the endogenous protein, osteopontin. In two completed clinical studies, treatment with FOL-005 has been shown to be effective and safe. The first study was done in healthy volunteers while the other one was conducted in alopecia patients, i.e. in men with incipient baldness. In both studies, patients were treated at the clinic with intradermal injections, 2 or 3 times a week.

About Alopecia

Alopecia means hair loss. This may be due to a number of causes. The most common form is called Androgenic Alopecia or male hair loss and affects the majority of all men but also a very large proportion of women. It is by far the most common form of hair loss. It is known that high levels of and high sensitivity to a sex hormone called dihydrotestosterone (DHT) leads to an increased risk of hair loss in men and women. Simply put, it can be said that the hormone causes the hair follicles to shrink and no longer produce a pigmented hair.

For further information, please contact:

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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 of March, 2020.

About the 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 area of skin and hair research. CRC has conducted several clinical studies in various hair indications and has solid qualifications with specialization in Phase I and II clinical studies.

About proDERM

proDERM is a full-service contract research organization in Hamburg, Germany, specializing in conducting clinical studies in the areas of skin, mucosa, hair, eyes and mouth. proDERM carry out studies on medicinal products, medical devices, cosmetics, nutritional supplements and consumer goods alike, and competently comply with the various regulatory and legal requirements. proDERM is a competent, full-service partner, supervising clinical projects in all phases.

About Follicum AB

Follicum is a biotech company focused on the discovery and development of peptide-based drugs. The primary focus is in hair growth stimulation, where Follicum has obtained very promising results with FOL-005 in a recently completed clinical trial. In diabetes, Follicum's research has resulted in a new peptide class which significantly increases the release of insulin in pre-clinical models. The company was founded in 2011, and is based in Lund, Sweden. Follicum is listed on the Swedish small cap exchange Spotlight since 2014. www.follicum.com.