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Idogen receives MEUR 0.55 disbursement from Horizon 2020

Idogen AB (“Idogen”) announces today that Horizon 2020, the EU programme for research and innovation, has decided to trigger a second partial payment as part of the financial support the company was granted in 2017. The payment of MEUR 0.55 has now been disbursed to Idogen and will be used to partially finance the continued development of IDO 8 – Idogen’s cell therapy project for the treatment of hemophilia A patients who have developed antibodies toward factor VIII therapy.

Idogen has been awarded a research and development grant of totally MEUR 2.9, to be dispensed in several parts, from the EU program Horizon 2020. The disbursements were previously paused during the development of a new and more effective tolerance inducer. A concluding payment of MEUR 0.75 is expected in the first half of 2021, at which point Idogen plans to initiate the first clinical trial of IDO 8 in patients with hemophilia A. The company’s estimation of its cash position, through the start of Q3 2021, includes the disbursements from Horizon 2020 as well as the incomes from the recent rights issue.

“The second disbursement of the grant from Horizon 2020 reflects the progress we are making with our unique IDO 8 cell therapy project, and strengthens us both scientifically and financially as we prepare for our first clinical trial in patients with hemophilia”, says Anders Karlsson, CEO Idogen.

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The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Idogen (Spotlight Stock Market: IDOGEN) develops tolerogenic cell therapies to prevent the patient’s immune system from attacking biological agents, transplanted organs or the body’s own cells or tissue. The company’s most advanced project, IDO 8, is designed to restore the efficacy of haemophilia drugs in patients who have developed neutralising antibodies. The company’s second project, IDO T, is being developed to prevent kidney transplant rejection. In a third programme, IDO AID, Idogen is focused on the treatment of autoimmune diseases. The treatment for all indications is based on the patient’s own cells and is expected to have a favourable safety profile and long-lasting effect. The potential for a short-term treatment to yield a long-term effect is a major advantage in health economics for both patients and divisions providing care.