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Double Bond Pharmaceutical has been granted Eurostars funding for development a new product for treatment of pneumonia

A consortium consisted of Double Bond Pharmaceutical together with Karolinska Institute and international partnering SMEs from France has been granted a Eurostars funding. The project has a work name Belopenem and will be focused on developing a novel antibiotic formulation that targets the lung after a simple i.v. injection. The aim of the project is thus to develop a novel and more effective treatment of pneumonia based on Double Bond Pharmaceutical's drug-delivery technology BeloGal®.

The project will be conducted for 2 years with the start in November 2018 and result in a fully completed pre-clinical package for the new drug, a manufactured clinical batch, a clinical protocol draft and an application for first-in-human clinical trial of the product.

Total investment of this project is about €1.33m, of which about €0.73m will be funded from the Eurostars program and €0.6m will be co-financed by the consortium.

Double Bond Pharmaceutical will be leading and coordinating the project.

"I am very thankful for the possibility to gather a profound expertise in the field of drug development for validation of BeloGal® platform and for development of a novel and highly needed medicinal product for treatment of lung diseases", - says Igor Lokot, CEO of Double Bond Pharmaceutical, - "We highly appreciate the support from Eurostars as well and see the grant as an affirmation of our ambition, expertise and collaborative strength and look forward to get started with the project."

More about Eurostars: <https://www.eurostars-eureka.eu/>

More about BeloGal®: BeloGal® is DBP's innovative drug-delivery platform which targets pharmaceutically active compounds to lung or liver.

This information is information that Double Bond Pharmaceutical International AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 16 of July 2018.

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Information on Double Bond Pharmaceutical International AB

DBP is a pharmaceutical company with the primary focus on development of therapies against cancer based on the company's own developed drug delivery technology BeloGal®. The company was granted Orphan Drug Designation status by European Medicines Agency (EMA) in June 2015 for its first product, SA-033, for treatment of hepatoblastoma. Double Bond Pharmaceutical acquired rights to Temodex, a drug registered in Belarus for treatment of brain tumours, in October 2015, and was granted Orphan Drug Designation status by EMA for in July 2016 for this formulation of temozolomide for the treatment of glioma. The formulation is now being further developed for registration in EU and globally and has a working name SI-053 in DBP pipeline.