

PRESS RELEASE

Camurus and Gubra enter into a collaboration and license agreement to develop a long-acting treatment for hypoparathyroidism

Lund, Sweden and Hørsholm, Denmark — 16 December 2025 — Camurus (NASDAQ STO: CAMX) and Gubra, a company specialized in peptide-based drug discovery, today announced that the companies have entered into an exclusive collaboration and license agreement aimed at creating a long-acting therapeutic option for the treatment of hypoparathyroidism.

This research and development collaboration will combine Gubra's parathyroid hormone (PTH) analogue, developed using the company's proprietary streaMLine peptide discovery platform, with Camurus' FluidCrystal® drug delivery technology to enable extended, patient-friendly dosing.

"Given the encouraging early development data, we look forward to this collaboration, combining Gubra's strengths in drug discovery and preclinical expertise with Camurus' FluidCrystal technology, late-stage development and commercialization capabilities. The partnership aligns with our focus on endocrine and rare diseases and shared goal of creating innovative therapies for patients with unmet needs", says Markus Johnsson, Senior Vice President R&D, Camurus.

"We are pleased to initiate this collaboration with Camurus. By combining our PTH analogue with Camurus' FluidCrystal technology, we see a strong foundation for developing a long-acting treatment that can improve patient quality of life through reduced injection frequency and more stable disease control. We look forward to joining forces with Camurus to advance this promising opportunity", says Louise S. Dalbøge, Chief Science Officer, Gubra.

Under the terms of the agreement, Camurus will develop and commercialize the product and Gubra has the option to co-finance the product through development. Gubra will receive tiered royalties scaled to its chosen level of financial participation.

For more information

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About hypoparathyroidism

Hypoparathyroidism is a rare endocrine disorder caused by insufficient secretion of PTH, resulting in disrupted calcium – phosphate balance, significant symptoms, and long-term complications. PTH deficiency leads to a broad range of multi-organ issues affecting renal, musculoskeletal, and neurological systems, driven by chronic low calcium and elevated phosphate levels. Despite available treatments, there remains a substantial unmet need for long-acting, well-tolerated therapies that can reduce current treatment burden (with once-daily injections) and deliver more consistent hormone replacement.

About FluidCrystal®

Camurus' proprietary FluidCrystal technology is designed to deliver therapeutic levels of drug substance over extended periods – from days to months – with a single injection using a prefilled

syringe or autoinjector pen. Upon contact with bodily fluids in the tissue, the lipid solution transforms into a liquid crystalline gel that quickly and effectively encapsulates the active ingredient. As the liquid crystalline matrix gradually degrades in the tissue, the drug is slowly released. The technology is commercially and regulatory validated by market approvals and product sales in Europe, the US, and Australia.

About Camurus

Camurus is an international, science-led biopharmaceutical company committed to developing and commercializing innovative, long-acting medicines for improving the lives of patients with severe and chronic diseases. New drug products with best-in-class potential are conceived based on the company's proprietary FluidCrysta® technology and its extensive R&D expertise. The R&D pipeline includes products for the treatment of dependence, pain, cancer, and endocrine diseases. Camurus has operations across Europe, the US, and Australia, with headquarters in Lund, Sweden. The company's shares are listed on Nasdaq Stockholm under the ticker CAMX. For more information, visit www.camurus.com and [LinkedIn](#).

About Gubra

Gubra, founded in 2008 in Denmark, listed on Nasdaq Copenhagen, is specialized in pre-clinical contract research services and peptide-based drug discovery within metabolic and fibrotic diseases. Gubra's activities are focused on the early stages of drug development and are organised in two business areas – CRO Services and Discovery & Partnerships (D&P). The two business areas are highly synergistic and create a unique entity capable of generating a steady cash flow from the CRO business while at the same time enjoying biotechnology upside in the form of potential development milestone payments and potential royalties from the D&P business. Gubra has approx. 275 employees and in 2024 revenue of DKK 266 million. See www.gubra.dk for more information.

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