Cereno Scientific

End-of-year letter from the CEO

As the year 2021 is approaching its end it is time to reflect upon key achievements and progress during the year in our work towards our vision for Cereno, the delivery of innovative valuable new therapies for patients with rare and common cardiovascular diseases. This year has been a very progressive year for Cereno with many important milestones achieved. We have continued to expand our pipeline portfolio and made great progress across all three programs. At the same time, we have significantly strengthened our patent protection, secured financing, and established new key collaborations thus building a platform to optimize a successful continued development of our programs.

We kicked off the year by signing up global contract research organization (CRO) Worldwide Clinical Trials to collaborate with us in preparing for and running the clinical Phase II study with drug candidate CS1 in rare disease pulmonary arterial hypertension (PAH). This study primarily aims to confirm the safety and tolerability of CS1 in patients with PAH. In addition, a variety of other parameters will be measured in order to indicate efficacy of three different dosage strengths of CS1 in PAH. Having a competent and experienced CRO as a partner for our Phase II study is an important element in setting ourselves up for a successful trial.

We were subsequently delighted to welcome Dr Raymond Benza, leading global expert on PAH, to our prominent Scientific Advisory Board of world-renowned cardiology scientists and key thought leaders. Dr Benza was later confirmed for the role as Principal Investigator for our PAH study. Dr Benza has communicated that the reason for his engagement in the study is that he believes that CS1 has the potential to be a “game changer” as a new drug for this serious disease with a possibility to impact both symptoms and disease progression.

In August we were happy to announce that we had reached a significant collaboration agreement with global healthcare company Abbott to collaborate in the study for mutual benefit. We will use Abbotts’ cutting-edge technology CardioMEMS™ HF System in our Phase II study evaluating CS1 in PAH. Using this implantable device enables us to continuously collect information about the lung pressure and other cardiac parameters in the patients enrolled in the study which leads to a better ability to obtain data read-outs from the impact of our drug as well as important time and cost savings. This agreement provides important external validation of our drug candidate and strengthens the study’s credibility, execution and Cereno as a company.

In September, another important milestone in CS1’s development program was achieved as Cereno obtained IND acceptance from FDA to initiate our Phase II study. Since then, we have

been working hard with our partners on the activities that are required to enroll patients into the study. We expect to have topline results from the study by the end of 2022.

In parallel to moving forward with the clinical development of CS1, we have also made great progress with our work to protect our innovations and we have indeed succeeded in strengthening the patent portfolio for this CS1 program with granted patents in 18 countries across three patent families. This work continues to be a focus area for us as part of our efforts to optimize the commercial position of CS1.

Two years ago, we made a strategic objective for Cereno to build and broaden our pipeline portfolio in order to add strength and potential for Cereno to become a sustainable company and add significant future value leverage for our shareholders. During 2021 we have made significant progress with this strategy. Thus, on the preclinical side we were pleased to announce in April that we had added a new program to our portfolio as we had signed an agreement with University of Michigan securing exclusive rights to evaluate the market potential for CS585 and an option to secure global development and commercial rights for this program. We subsequently signed collaboration agreements for both preclinical programs, CS585 and CS014, with University of Michigan to develop the two programs to IND approval and clinical Phase I within 24 months. The CS014 program was acquired from Emeriti Bio in March 2019 and has since been developed in a collaboration effort by Cereno and Emeriti Bio.

To support the continued development of our portfolio and growth of the company, we were pleased to have secured a capital raise through exercise of TO1 warrants in October showing a very high commitment from our shareholders. The funding enables us to continue our clinical and preclinical programs at full speed.

During the year we have engaged new key people to our organization including Dr Raymond Benza (as per above), Rein Piir who joined our Board of Directors (BoD) in May, and Dr Mike Holinstat who was added to the Management Team as Director of Translation Research in May. It is a sign of strength that Cereno is able to attract such renowned, talented and experienced individuals who all are set to make important contributions to our continued development.

In addition to those who have joined our SAB, BoD and Management Team we are continuously expanding our network of collaborators and relations within the scientific, business and financial communities and we are impressed and very thankful for all the good work you have provided to us during the year.

Cereno Scientific

To summarize, 2021 was a great year for Cereno and I am proud of the whole team for the dedication and hard work you have shown throughout the year. I am equally excited about what 2022 has in store for us.

Finally, I would like to take this opportunity to express my sincere gratitude to all our shareholders. The interest and support we receive from you cannot be overestimated in our quest to provide better treatments to patients with common and rare cardiovascular diseases.

With this, I wish everyone in our expanding Cereno Universe a very Happy Holiday Season and my best wishes for the New Year!

Sten R. Sörensen, CEO Cereno Scientific

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About Cereno Scientific AB
Cereno Scientific is a clinical stage biotech company within cardiovascular diseases. The lead drug candidate, CS1, is a Phase II candidate in development for the treatment of the rare disease pulmonary arterial hypertension (PAH) and thrombotic indications. CS1 is an HDAC (Histone DeACetylase) inhibitor that acts as an epigenetic modulator with anti-thrombotic, anti-inflammatory, anti-fibrotic and pressure-relieving properties, all relevant for PAH. In addition, Cereno has two promising preclinical development programs targeted at treating cardiovascular diseases. The company is headquartered in AstraZeneca's BioVenture Hub, Sweden, and has a US subsidiary Cereno Scientific Inc. based in Kendall Square in Boston, Massachusetts, US. Cereno is listed on the Swedish Spotlight Stock Market (CRNO B). More information on www.cerenoscientific.com.