

INITIATOR PHARMA: INTERIM REPORT JANUARY- JUNE 2021

Financial Highlights

Initiator Pharma A/S is a Danish registered company, and is reporting its financial situation in Danish kroner (DKK). Initiator Pharma A/S was registered on May 2, 2016.

Second Quarter (2021-04-01 – 2021-06-30)
• Net revenues were TDKK 0 (0)
• EBIT was TDKK -4,944 (-3,013)
• Earnings per share was DKK -0.14 (-0.13)

First Six Months of the Year (2021-01-01 – 2021-06-30)
• Net revenues were TDKK 0 (0)
• EBIT was TDKK -6,736 (-5,405)
• Earnings per share was DKK -0.19 (-0.23)
• Cash and bank: TDKK 31,099 (8,189)
• Solidity: 89% (75%)

*Earnings per share: period result divided by the diluted number of shares on 2021-06-30 (38,002,227).
Solidity: equity divided by assets.*

Business highlights in Q2 2021

- On April 13th it was announced a proposal for a directed issue and fully guaranteed preferential rights issue of total SEK 60 million to expand into new orphan drug indication, led by long-term investors Linc AB and Adrigo Asset Management AB.
- On April 15th the summons for an extra-ordinary general meeting to approve the directed and fully guaranteed preferential rights issue was published.
- On April 20th it was announced today that it has filed a Clinical Trials Application for its planned Phase II study with IPED2015 in organic Erectile Dysfunction patients.
- On May 4th the annual report for 2020 was published.
- On May 4th the summons for the annual general meeting to be held on May 28th was published.
- On May 11th the EGM approved the directed and fully guaranteed preferential rights issue.
- On June 2nd provided an update on the Phase 2a study with IP2018
- On June 28th it was announced that the CTA for a Phase 2b study with IP2015 was approved

Significant events after this reporting period

- On July 2nd it was announced that the board had decided on the execution of the previously communicated preferential rights issue
- On July 8th the prospectus prior to the preferential rights issue was published
- On July 29th it was announced that the rights issue was subscribed to a total of approx 227 percent

For more information, please contact

Claus Olesen, CEO, Initiator Pharma, Mobile: +45-61 26 00 35, E-mail: ceo@initiatorpharma.com
Torgeir Vaage, CFO, Initiator Pharma, Mobile: +47-924 05 235, E-mail: tv@initiatorpharma.com

About Initiator Pharma

Initiator Pharma A/S is a Danish clinical stage life science company developing innovative drugs that target key unmet medical needs within the central and peripheral nervous system. Initiator Pharma's pipeline consists of three clinical programs - the drug candidates IP2018 and IPED2015 for treatment of erectile dysfunction of psychogenic and organic origin, respectively, and the orphan drug candidate

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IPTN2021 developed for Trigeminal Neuralgia, a severe neuropathic pain condition. Initiator Pharma is listed on Spotlight Stockmarket (ticker: INIT).