

Isofol's board appoints Dr. Jarl Ulf Jungnelius as new CEO of the company

GOTHENBURG, Sweden, November 13, 2019 – Isofol Medical AB (publ), (Nasdaq First North Premier: ISOFOL), today announced that the board of Isofol has decided that from today's date, November 13 2019, appoint the chairman of the board, Dr Jarl Ulf Jungnelius, M.D., as CEO of the company. Consequently, Ulf Jungnelius steps down from his position as chairman of the board. Until the next AGM, Pär-Ola Mannefred will assume the role of chairman. As of this date, the present CEO, Anders Rabbe, is thereby relieved of his duties.

Isofol is presently in a phase where it is crucial to ensure a high level of medical competence in the top management. Other than the ongoing clinical studies of the company's candidate drug arfolitixorin for treatment of metastatic colorectal cancer (MCRC), the company has also initiated studies to investigate the potential effect of arfolitixorin on other types of cancer as well as a study to assess whether biomarkers and gene expression can be used to define those patient populations where the effect of arfolitixorin can be optimised. In view of this, the board is therefore of the opinion that it is critical that the company's CEO has the medical competence required to lead and challenge the organisation in this demanding phase as well as a relevant experience of commercial drug development.

Anders Rabbe has successfully led and developed Isofol, laying the foundations and structures required for future success. At present, Isofol is in the midst of a phase 3 study with the objective to achieve a marketing authorization. Parallell to this effort, Isofol is preparing for the expected approval and for negotiations with future licensees.

Ulf Jungnelius has a long and successful career within clinical oncological research and development and has led several pivotal clinical studied that have resulted in approved drugs. Since Ulf took over as chairman of the Isofol board in 2018 he has actively striven to strengthen the company's competences, both in the board and in top management. The board is therefore of the opinion that Ulf has just those qualifications required to successfully lead Isofol's future journey.

"The board wishes to express its gratitude to Anders Rabbe for his contribution to Isofol's initial years and wishes him the best of luck in his future endeavours. We will now focus on registration, approval and commercialisation and believe Ulf has the relevant experiences and competences required to intensify our future efforts," says acting Chairman of the Board, Pär-Ola Mannefred.

For further information, please contact

Isofol Medical AB (publ)

Ulf Jungnelius, CEO

E-mail: jungnelius@isofolmedical.com

Phone: +41 76 323 5850

Pär-Ola Mannefred, acting Chairman of the Board

E-mail: par-ola.mannefred@residenset.se

Phone: +46 70 512 70 17

Investor Relations

LifeSci Advisors

Hans Herklots

E-mail: hherklots@lifesciadvisors.com

Phone: +41 79 598 7149

Media

LifeSci Public Relations

Alison Chen

E-mail: achen@lifescipublicrelations.com

Phone: +1 646 876 4932

Certified Adviser

FNCA Sweden AB

E-mail: info@fnca.se

Phone: +46 (0)8 528 003 99

This information is information that Isofol Medical AB (publ) 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 09:15 CET on November 13, 2019.

About arfolitixorin

Arfolitixorin is Isofol's proprietary drug candidate being developed to increase the efficacy of standard of care chemotherapy for advanced colorectal cancer. The drug candidate is currently being studied in a global Phase 3 clinical trial, AGENT. As the key active metabolite of the widely used folate-based drugs, arfolitixorin can potentially benefit all patients with advanced colorectal cancer, as it does not require complicated metabolic activation to become effective.

About Isofol Medical AB (publ)

Isofol Medical AB (publ) is a clinical stage biotech company developing arfolitixorin to improve the efficacy of standard of care chemotherapy for advanced colorectal cancer by increasing tumor response and progression free survival. Isofol holds a worldwide exclusive license agreement with Merck KGaA, Darmstadt, Germany to develop and commercialize arfolitixorin for oncology indications. Isofol Medical AB is traded on the Nasdaq First North Premier. Certified Adviser is FNCA Sweden AB.

www.isofolmedical.com