

Malmö, 25 October 2019

Change in Ascelia Pharma's management team

Ascelia Pharma AB (publ) today announced that Ascelia Pharma and the company's Chief Operation Officer (COO) Dorthe da Graça Thrige have reached an agreement that she will be leaving the company. Her duties will be divided between other senior employees in Ascelia Pharma.

Dorthe da Graça Thrige, who has been with Ascelia Pharma since 2012, will leave the company in December this year. Thereafter, the responsibilities of the COO position will be divided between other senior employees in Ascelia Pharma.

Magnus Corfitzen, CEO, comments:

"Ascelia Pharma has made great progress in the last few years during which the organization has grown, and we expect it to continue to grow in order to meet our strategic goals. I want to thank Dorthe for her dedicated work and contributions to help bring Ascelia Pharma to where we are today. I – and the whole Ascelia team - have enjoyed working with Dorthe and wish her the best of luck in her future endeavours."

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About Ascelia Pharma

Ascelia Pharma is an oncology-dedicated orphan drug development company located in Malmö, Sweden. The company's strategy is to develop drugs, which target unmet medical needs, have an established mode of action and a relatively low development risk. Ascelia Pharma has two drug candidates – Mangoral® and Oncoral – currently under development.

Mangoral is a novel contrast agent for MR-scans and is ready for Phase III clinical studies. Mangoral is developed to improve the visualisation of focal liver lesions (liver metastases) in patient with impaired kidneys that cannot tolerate current gadolinium contrast agents on the market. Oncoral is an oral chemotherapy tablet ready for Phase II for the treatment of gastric cancer. Ascelia Pharma is listed on Nasdaq Stockholm (ticker: ACE). For more information, please visit www.ascelia.com