PRESS RELEASE
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Asarina Pharma to release historic Phase IIb PMDD data on schedule

Asarina Pharma expects to release top-line results of its Phase IIb PMDD study on schedule at the end of April. Asarina Pharma's other studies on menstrual migraine and Tourette syndrome also remain on track. The company's digital R&D Day, on March 26, will detail four key metrics it will use to evaluate the efficacy of Sepranolone, the first dedicated treatment for PMDD, which affects 1-in-20 women of reproductive age worldwide.

Asarina Pharma's Phase IIb study into PMDD (premenstrual dysphoric disorder) was conducted in the UK, Germany, Poland and Sweden. Enrolment was completed late in 2019 and the last patient's last visit took place on February 25th, 2020.

"We are still on schedule and not anticipating any delays to the planned release of top-line data at the end of April. In current circumstances, with COVID-19, nothing can be taken for granted, but we're in close, continuous contact with our scientists and statisticians—and with the most challenging parts of the study safely behind us, we remain confident and committed to delivering these important results on schedule," says Peter Nordkild, CEO of Asarina Pharma.

DIGITAL R&D DAY MARCH 26: 4 KEY METRICS

Asarina Pharma's Digital R&D Day will guide investors through the key four metrics to be used to evaluate the efficacy of its first-in-class treatment Sepranolone.

"These metrics will allow investors to measure Sepranolone's efficacy against the best standard of care results of three highly-prescribed current PMDD treatments. Sepranolone is the first dedicated treatment for PMDD. Given that current treatments all include serious side effects and low compliance and that early data already show a strong safety prolife for Sepranolone this is a very compelling new therapy.", says Peter Nordkild.

The event is scheduled for 14.00-16.00 on March 26 at: https://financialhearings.com/event/12815

MENSTRUAL MIGRAINE PHASE IIa STUDY

Asarina Pharma's Phase IIa menstrual migraine study, that started in August 2019 and is currently taking place in Finland and Sweden, has now reached 75 percent enrolment. Restrictions imposed due to COVID-19 may slow the last phase of recruitment, but Asarina Pharma still expects topline results in spring 2021.

CEO Peter Nordkild: "We are keenly aware of our responsibly to put in place the best possible safety precautions to reduce the risk to patients of taking part in the study. Our precautions are designed to enable patients to participate in the study as much as possible independently, with a much-reduced

on-site presence required. With these in place we remain optimistic that we will complete a high-quality study and report topline results in the spring of 2021."

TOURETTE SYNDROME

Last week the Danish Medicines Agency gave a green light to Asarina Pharma's clinical study protocol for its Phase IIa clinical study into Tourette. Sepranolone offers the possibility of an effective Tourette treatment with none of the side effects—from blurred vision to severe involuntary movement disorder to irregular heartbeat—commonly caused by today's anti-psychotics.

"Sepranolone is a completely new approach to Tourette syndrome. There is no doubt that the Corona-related restrictions will be a challenge, but we still expect to be able to initiate the study during the spring of 2021," says Peter Nordkild.

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About Asarina Pharma

We are a Swedish biotech company developing Sepranolone, the world's first dedicated treatment for premenstrual dysphoric disorder (PMDD) and other menstrual-related conditions. Our product pipeline is built on over 40 years' research into menstrual-related disorders like PMDD and menstrual migraine. With our new family of GAMSA compounds ($GABA_A$ Modulating Steroid Antagonists), we aim to deliver a new generation of efficacious and safe drugs for still widely untreated conditions, thereby becoming a leading Women's Health company.