4 November 2021

Stayble Therapeutics presents interim data from the ongoing phase 2b study

Stayble Therapeutics AB ("Stayble" or "the Company") is currently conducting a phase 2b study with the drug candidate STA363. The company has analyzed blinded data and the results show continued good safety and tolerability and indicate good opportunities for a conclusive outcome of the study. Patient recruitment is still affected by the Covid-19 pandemic and the strict measures introduced in the study countries, primarily in Russia. The Board assesses that the slower patient recruitment means that study results can be presented in 2023.

"We are very satisfied with our positive interim results, which reflect a well-planned study and that we and our partners do everything in our power to get as reliable data as possible. Blinded data show that treatment with STA363 is safe and tolerable. No serious adverse events (SAEs) have been reported and the study can be continued without any restrictions. However, the corona pandemic is not yet over. On the contrary, the level of infection in Russia, the country where we have the largest patient recruitment, is higher than ever and extensive lock-down is currently being implemented. We cannot influence macro factors like these, but they mean that patient recruitment takes longer than expected ", **comments Andreas Gerward, CEO of Stayble.**

The aim of the study is to confirm the safety and tolerability of STA363 and to demonstrate a reduction in pain and increased function in patients with chronic disc-related back pain. The study will include approximately 100 patients divided into three different groups, two of which are treated with STA363 at two different doses and one with placebo. The patients receive an injection and are then monitored for a 12-month period to determine the long-term effects of STA363. The study is conducted at about 20 clinics in the Netherlands, Russia and Spain. Patient recruitment continues, but due to the Covid-19 pandemic and the strict measures introduced primarily in Russia due to the country's rampant corona situation, patient recruitment is negatively affected.

The interim result is based on the patients treated with STA363 or placebo. The results show continued good safety and tolerability, but also a low drop-out rate of patients and low variation between different clinics (based on Stayble's statistical analysis). We have committed investigators and involved clinics that maintain a high quality and compliance with GCP (Good Clinical Practice).

Thanks to these results, Stayble believes that there are good opportunities to be able to present conclusive data from the study. However, the Board believes that the corona pandemic has had a negative impact on patient recruitment, which means that study results can be presented during 2023. Thanks to a cost-effective study plan and efficient organization, the new schedule does not give rise to an increased need for capital.

For more information

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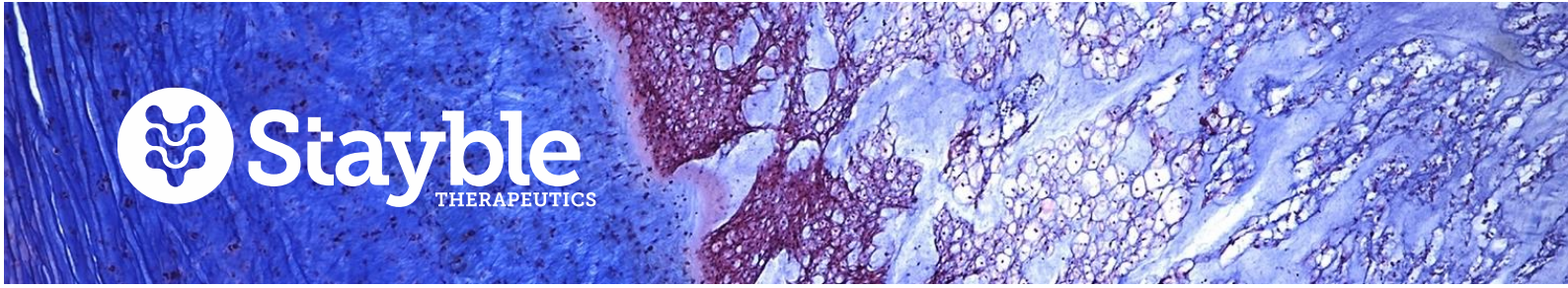
This is information that Stayble Therapeutics AB is obliged to make public according to the EU Market Abuse Regulation. The information was made publicly available by the Company's contact person set out below on 4 November 2021 21:30 CET.



About Stayble Therapeutics AB

Stayble is a clinical stage pharmaceutical company developing the injection treatment STA363 for disc-related low back pain. The treatment is aimed at patients whose back pain persists after physiotherapy and painkillers. The injection is given once and the effect is expected to remain throughout the entirety of the patient's life and to require minimal rehabilitation. The Company's focus is set upon the continued clinical development and is currently conducting a clinical phase 2b. Stayble's vision is to develop STA363 as a new standard treatment for patients suffering from chronic disc-related low back pain

Mangold Fondkommission AB is the Company's Certified Adviser and can be reached at +46 (0)8 503 015 50 or e-mail ca@mangold.se. More information on www.staybletherapeutics.com.