Direct aid of approximately MSEK 4.3 or € 419,500 granted to Aegirbio AB's Eurostar application

Aegirbio's application for financial aid from Eurostar concerning the project **"A cost-effective and broadly applicable mimetope based diagnostic platform for high-impact pandemics"** has been granted, with a total project budget of € 1,442,500.

Aegirbio's share of the project is approximately MSEK 8.6, and the German partner Lixonex GmbH has the remaining share. Aegirbio will allocate resources to bear half of its own expenses. The remainder, approximately MSEK 4.3, will be received through Vinnova as a direct cash grant.

The project aims to develop a new platform for point-of-care (POC) serology tests, with COVID-19 as the first application. Aegirbio's veritope molecules can be used to react with patients' antibodies against, for example, virus and bacteria, with high precision. The molecules are relatively easy to develop and much more cost-efficient to produce in the required volumes compared with the products currently in use. This entails that Aegirbio will be able to adapt the fully developed platform promptly to new virus variants.

"This is an important financial contribution and conclusive evidence of our technology's performance. We were ranked 27th among 550 applications and have now received notice of a direct financial grant of almost MSEK 4.3 for the project, which will use our MagniaReader and Veritope technology. With this project, we see a possibility to emerge as a leader in POC testing. The precision offered by our veritope technology in combination with the superior sensitivity of the MagniaReader allows us to develop tests with high accuracy and monitor the formation of antibodies – rapdidly and at affordable production costs," says Martin Linde, CEO of Aegirbio.

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About Aegirbio

Aegirbio is a Swedish diagnostics company offering tests to monitor and optimize the dosing of biological drugs by means of a unique, patented technology platform. Biological therapies is the fastest growing segment of the pharmaceutical industry; a quarter of all drugs are projected to be biological in 2020. At the same time, drug concentrations vary tremendously (up to 100 times) in patients that receive biological drugs in standard doses.

The result of this one size fits all-approach is that patients with low drug concentrations do not respond to treatment, while excessive drug concentrations increase the risk of adverse effects in others. The uncertainty surrounding dosing results in overdosing or underdosing in about 55 percent of the cases, which causes unnecessary costs and suboptimal clinical outcomes.

The Company's tests for optimal dosing of biological drugs will be focused on neurological disorders, autoimmune diseases and cancer. In the first quarter of 2020, Aegirbio initiated sales in the U.S. of the MoNATor test for the drug Tysabri, which is used for treatment of the neurological disorder Multiple Sclerosis (MS). Aegirbio's goal is to launch a total of four tests before 2023. Diagnostics will be offered through laboratory testing as well as in the form of a P.O.C. (Point of Care) test for use in hospitals and health centres. The plan further includes P.O.N. (Point of Need) tests for use at home.

For more information, please visit Aegirbio's website, www.aegirbio.com

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