First day of trading in Modus Therapeutics shares and warrants on Nasdaq First North Growth Market

STOCKHOLM, SWEDEN - July 22, 2021: First day of trading in Modus Therapeutics AB's ("Modus Therapeutics" or "the Company") shares and warrants on the Nasdaq First North Growth Market ("First North") begins today. The Company's shares are traded under the short name "MODTX" and ISIN code SE0015987904, and warrants of series TO 1 are traded under the short name "MODTX TO 1" and ISIN code SE0016075568.

Issue of units prior to listing
The listing on First North is preceded by an issue of units, the subscription period of which lasted during June / July 2021. The issue of units was oversubscribed to a total of approximately SEK 37.3 million, corresponding to a subscription ratio of approximately 113 percent, and the Company received approximately SEK 33 million before issue costs. Through the issue of units, approximately 1,180 new shareholders were added to the Company.

For further information about the listing, please contact:
Sedermera Fondkommission
Phone: +46 (0) 40 615 14 10
Email: info@sedermera.se

For more information on Modus Therapeutics, please contact:
John Öhd, CEO, Modus Therapeutics
Phone: +46 (0) 70 766 80 97
Email: john.ohd@modustx.com

Certified Adviser
Svensk Kapitalmarknadsgranskning AB
Phone: +46 11 32 30 732
Email: ca@skmg.se

***

FOR EDITORS

About Modus Therapeutics AB

Modus Therapeutics is a Swedish biotech company developing sevuparin with a focus on diseases with high unmet medical need. The Company's near-term focus is to develop sevuparin for patients with sepsis/septic shock, a severe and often fatal condition. Sepsis/septic shock constitutes a bacteria-induced state of severe systemic inflammation. Severe systemic inflammation can also occur from several other serious medical events such as major surgery, trauma, burns, autoimmunity to mention a few, which are also potential high need indications of interest for sevuparin. Modus is backed by Karolinska Development AB (Nasdaq Stockholm: KDEV), KDev Investments AB, (Karolinska Development AB and Rosetta Capital), The Foundation for Baltic and European Studies (Östersjöstiftelsen) and Praktikerinvest AB.

About sevuparin

Sevuparin is a clinical stage, innovative proprietary polysaccharide drug with a multimodal mechanism of action, including anti-inflammatory, anti-adhesive and anti-aggregate effects. Sevuparin is a heparinoid with markedly attenuated anti-coagulation features that allows severalfold higher doses to be given, compared to regular heparinoids, without the associated risk for bleeding side-effects. Two routes of administration of sevuparin are currently being tested – an IV formulation for in-patient administration and a subcutaneous formulation that allows ambulatory and home care administration.

About severe systemic inflammation

Severe systemic inflammation conditions (also known as systemic inflammatory response syndrome, SIRS) are feared complications of severe medical conditions such as infection, trauma, and major surgery. It is characterized by an uncontrolled systemic inflammatory response that can progress into shock and multi-organ failure. One such manifestation is septic shock, which is a leading cause of death in intensive care units worldwide, with mortality rates typically exceeding 30%.

In systemic inflammation reactions, vascular hyper-permeability caused by the inflammatory response, may cause significant endothelial damage, plasma leakage and excessive edema formation. The pulmonary circulation is particularly vulnerable leading to respiratory distress, and in time more advanced multi-organ damage ensues. Neutrophil granulocytes, releasing an array of potent inflammatory mediators exhibiting permeability–increasing properties, are critically involved in the capillary-alveolar barrier breakdown.

There is currently no pharmaceutical product available that can be specifically used to treat patients with uncontrolled systemic inflammation such as sepsis. The current standard of care for hospitalized patients relies on aggressive fluid therapy, vasopressors, oxygen, corticoid steroids and mechanical ventilation.