Biosergen publishes 2022 annual report

Wednesday, May 10, 2022: Biosergen AB (“Biosergen” or the “Company”) hereby announces that the 2022 annual report is available on the company website (www.biosergen.net)

Biosergen CEO Peder M. Andersen commented: "We are pleased to present Biosergen's annual report for 2022. The most important event during the year was the successfully repeated dose escalation in our Phase I trial in Australia, which has since been successfully completed earlier this year. The trial was successful in both the single and in the multiple ascending dose part and proved BSG005 to be safe and well tolerated with no serious adverse events and only mild to moderate adverse event (e.g. headache, chills, dizziness). Most importantly it was confirmed that BSG005 does not have any impact on kidney or liver functions and also not on any blood parameters. This is a major advantage compared to Amphotericin B, where kidney problems causes about 30% to stop the treatment with Amphotericin B. Moreover, through our successful rights issue completed in September, we raised more than 42 million SEK, providing us with the necessary funding needed to complete the Phase I trial and initiate and run our recently announced upcoming Phase II trial. The phase II trial will involve patients, who has failed on Amphotericin B for safety reasons and will look for showing efficacy and no safety complications on the kidney and other parameters. Given our pre-clinical data and now clinical phase I data this looks promising and would be a real rescue treatment in patients, with no treatment alternative. Should we be successful in this trial we consider to expand the trial to other countries in order to establish the basis for a regulatory submission and approval for these patients in a “compassionate use” or “named patient use” indication. Biosergen will still pursue our already communicated phase II clinical trials.

All in all, 2022 was a year of significant progress for us, and we look forward to advancing BSG005's development with the aim of bringing it to market as a much-needed treatment option for patients with difficult-to-treat fungal infections."

Adjustments have been made in the parent company´s balance sheet regarding the reported value of Shares in subsidiaries. The adjustment refers to a write-down of the shares by SEK 133 million, which has affected the parent company´s Profit after financial items with the corresponding amount. The adjustment has no impact on the cash flow, nor does it have any impact on the Group´s results or financial position.

To download the annual report, follow the link http://biosergen.net/investors/filings

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ABOUT BIOSERGEN

Biosergen is a clinical stage biotechnology company that employs all its organizational and financial resources on the clinical development of BSG005. BSG005, a polyene macrolide, is a potentially disruptive antifungal drug with blockbuster potential based on significant safety and potency advantages over competing antifungals, including Amphotericin B, and being completely free of the kidney toxicity hampering other drugs in its class. The research behind BSG005 and its unique properties has been documented in over 20 peer reviewed scientific papers. Biosergen initially aims BSG005 towards invasive fungal infections that claim the lives of hundreds of thousands of immune-compromised AIDS-, cancer- and transplant patients every year. At equal dose levels BSG005 shows a three-to-fourfold potency advantage against relevant fungal strains compared to current standards of care. The Company is also developing BSG005 *Nano* where the drug is packed in special nano particles to specifically target the lung, often the first affected organ in an invasive fungal infection. BSG005 *Nano Oral* is an extension of BSG005 *Nano*. An oral formulation would greatly increase the usefulness, particularly as a prophylactic and as home treatment after transplants or cancer treatment to prevent invasive fungal infection. Biosergen is granted orphan drug status for BSG005 in the United States.