

Medivir enters into licensing agreement with Ubiquigent for preclinical program USP7

Stockholm, Sweden— Medivir AB (Nasdaq Stockholm: MVIR) announced today that it had entered into a license agreement with Ubiquigent Limited (Ubiquigent) for Medivir's preclinical USP7 research program. Under the terms of the agreement, Medivir has granted Ubiquigent an exclusive worldwide license to develop and commercialize the program including all associated compounds across any therapeutic indication(s) in return for agreed revenue share upon successful development or commercialization by Ubiquigent.

Ubiquitin specific peptidase 7 (USP7) is a deubiquitylating (DUB) enzyme that has been linked to cancer due to its ability to deubiquitylate substrates that regulate key oncogenic, DNA-damage response and tumor initiating pathways. Inhibitors of USP7 therefore represent an exciting opportunity to be effective treatments in targeted patient populations in oncology either as a monotherapy or in combination therapies.

Ubiquigent has established itself as a respected partner in the DUB field with a strong track record in the development of small molecule DUB inhibitors both through supporting the drug discovery efforts of its partners and by the strengthening of its own portfolio of novel DUB inhibitors. This latest agreement builds upon an existing long-term relationship between the parties and directly supports Ubiquigent's strategy to build and commercialize a strong IP portfolio of novel DUB inhibitors.

- "We are very pleased that Medivir's research program aimed at the development of USP7 inhibitors has been licensed to Ubiquigent. With an excellent track-record and strong research capabilities within the DUB field, we believe that Ubiquigent is perfectly positioned to further progress the USP7 program. We look forward to Ubiquigent's successful development of the USP7 assets", said Fredrik Öberg, CSO at Medivir.
- "This agreement with Medivir is a tremendous endorsement of our approach and represents a significant milestone for Ubiquigent. We look forward to continuing to support our partners in the development of exciting new therapeutics around USP7 and other DUBs of therapeutic relevance by providing a highly druggable approach to protein degradation", said Ubiquigent's Managing Director, Jason Mundin.

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About Medivir

Medivir develops innovative drugs with a focus on cancer where the unmet medical needs are high. The drug candidates are directed toward indication areas where available therapies are limited or missing and there are great opportunities to offer significant improvements to patients. Medivir is focusing on the development of MIV-818, a pro-drug designed to selectively treat liver cancer cells and to minimize side effects.

Collaborations and partnerships are important parts of Medivir's business model, and the drug development is conducted either by Medivir or in partnership. Birinapant, a SMAC mimetic, is exclusively outlicensed to IGM Biosciences (Nasdaq: IGMS) to be developed in combination with IGM-antibodies for the treatment of solid tumors. Medivir's share (ticker: MVIR) is listed on Nasdaq Stockholm's Small Cap list. www.medivir.com

About Ubiquigent

Ubiquigent Limited enables and supports protein degradation focused drug discovery via modulation and exploitation of the ubiquitin system. Our chemistry and biology platforms allow us to design and develop novel compounds as part of strategic partnerships. In parallel Ubiquigent also provides access to our platforms and capabilities for the evaluation of our partners' compounds.

About deubiquitylating (DUB) enzymes

The attachment of ubiquitin, or chains of ubiquitin, to a substrate protein may confer on it a specific cellular signalling function or target that protein for degradation - subject to the type of chain attached. The deubiquitylating (DUB) enzymes are a class of druggable enzymes that remove this ubiquitylation marker from proteins thereby 'rescuing' them from degradation and/or reversing their modulation of signalling pathways. The inhibition of DUBs therefore offers another, largely unexploited, route to achieve the degradation of therapeutically relevant protein targets. For more information please visit www.ubiquigent.com
