Press release, April 17, 2023

Medivir presents new data at AACR showing significantly improved antitumor efficacy in non-clinical tumor models with fostrox in triple combination

Stockholm, Sweden — Medivir AB (Nasdaq Stockholm: MVIR), a pharmaceutical company focused on developing innovative treatments for cancer in areas of high unmet medical need, announces that a poster entitled "A triple combination of fostrox (MIV-818) with immune checkpoint and kinase inhibition shows increased anti-tumor efficacy in vivo", will be presented today at the American Association for Cancer Research (AACR) Annual Meeting by Fredrik Öberg, CSO at Medivir.

Fostroxacitabine bralpamide (fostrox) is an orally administered liver-targeted prodrug currently undergoing a phase 1/2a clinical study in advanced hepatocellular carcinoma (HCC), in combination with Keytruda® (anti-PD1) or Lenvima® (kinase inhibitor) (NCT0341818). In previous studies, Fostrox has shown significantly increased anti-tumor effect in combination with both anti-PD1 and kinase inhibitors in non-clinical tumor models, which opens the door for a potentially further enhanced tumor effect with a triple combination.

The poster supports this potential as it exhibits that fostrox combined with both anti-PD1 and Lenvima® shows a synergistic anti-tumor effect in a non-clinical tumor model characterized by the same low, underlying DNA damage seen in patients with HCC. The poster also shows that fostrox induces increased tumor infiltration of CD8+ T cells as well as increased expression of PD-L1 and LAG-3, indicating increased immune-mediated antitumor activity. The results indicate a potential for triple combination of anti-PD1 and Lenvima® with fostrox in the treatment of HCC.

- ”Although existing combination treatments for HCC can prolong patients' lives, far from all patients respond to the treatment. In order for more patients to obtain a satisfactory effect on their treatment, new combination options with several different, additive mechanisms of action are needed. Fostrox, with its unique, liver-targeted activity, opens up for new combinations with three different approaches to effectively treat HCC”, says Pia Baumann, CMO at Medivir.

The poster will be available on Medivir's website after the presentation.

For additional information, please contact
Magnus Christensen, CFO, Medivir AB
Telephone: +46 8 5468 3100
E-mail: magnus.christensen@medivir.com

About fostrox

Fostrox is a pro-drug designed to selectively treat liver cancers and to minimize side effects. It has the potential to become the first liver-targeted and orally administered drug for patients with HCC and other forms of liver cancer. Fostrox has completed a phase 1b monotherapy study, and a combination study in HCC currently ongoing.

About primary liver cancer

Primary liver cancer is the third leading cause of cancer-related deaths worldwide and hepatocellular carcinoma (HCC) is the most common cancer that arises in the liver. Although existing therapies for advanced HCC can extend the lives of patients, treatment benefits are insufficient and death rates remain high. There are 42,000 patients diagnosed with primary liver cancer per year in the US and current five-year survival is

11 percent. HCC is a heterogeneous disease with diverse etiologies, and lacks defining mutations observed in many other cancers. This has contributed to the lack of success of molecularly targeted agents in HCC. The limited overall benefit, taken together with the poor overall prognosis for patients with intermediate and advanced HCC, results in a large unmet medical need.

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 fostroxacitabine bralpamide (fostrox), 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.