Promore Pharma AB files phase III clinical trial application in India

STOCKHOLM, SWEDEN, May 17, 2017 – Promore Pharma AB, a Swedish biopharmaceutical developer of therapeutic peptides, today announced the filing of a Phase III clinical trial application involving its most advanced asset, PXL01, for prevention of post-surgical adhesions after tendon repair surgery in the hand.

The company announced the filing with Drugs Controller General in India of a clinical trial application for a randomized double blinded clinical study with patients undergoing tendon repair surgery after accidental flexor tendon transection. The filing is part of a multi-national clinical trial that aims at enrolling up to 600 patients. This filing is a direct result of the successful completion of a Phase IIb clinical trial on PXL01 of the same indication. Later in 2017, the company is aiming to submit filings in additional countries, in the EU under the same protocol.

"This marks a significant milestone in our PXL01 development initiative," said Jonas Ekblom, CEO of Promore Pharma. "This has been a highly collaborative partnership since its inception, and I want to recognize the tremendous work of all parties involved, including the teams of our strategic alliance partners PharmaResearch Products Ltd, and the Technomark Group", he continued.

Promore Pharma is developing two pharmaceutical products, both in late stage clinical development for the bioactive wound care market. PXL01 is a human therapeutic peptide for prevention of post-surgical adhesions after tendon repair surgery in the hand, lower arm and foot.

Postoperative adhesions constitute a substantial clinical problem after most surgical procedures, but in particular hand surgery. Flexor tendon injury and repair result in adhesion formation around the tendon, which restricts the gliding function of the tendon, leading to decreased digit mobility and impaired hand recovery. Small decreases in mobility greatly impact the quality of life due to difficulties in performing easy tasks, such as closing buttons or using a key board. PXL01 is a synthetic peptide sequentially derived from human lactoferrin, an iron-binding glycoprotein present in milk and mucosal secretions, which exhibits antimicrobial and anti-inflammatory properties.

The company also announced in April that it is currently planning for an initial public offering at Nasdaq First North in Stockholm later in 2017 to broaden its shareholders base. The current main owners are Midroc New Technology AB, Rosetta Capital and PharmaResearch Products Ltd.

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About Promore Pharma (www.promorepharma.com)

Promore Pharma is a biopharmaceutical company specialized in the development of therapeutic peptides for the bioactive wound care market. The company's aim is to develop two first-in-category products for indications with very few efficacious prescription pharmaceuticals, addressing high unmet medical need. Promore Pharma has two projects, PXL01 and LL-37, in late stage clinical phase. PXL01, that will be used to prevent post-surgical adhesions and scars, is being prepared for clinical phase III-studies on patients performing tendon repair surgery in the hand and LL-37 is prepared for a clinical phase IIb study on patients with venous leg ulcers. The product candidates can also be envisioned for other indications, such as preventing dermal scarring and treatment of diabetic foot ulcers. Rosetta Capital, Midroc New Technology and PharmaResearch Products Ltd are the main investors in Promore Pharma.

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