

## Västra Hamnen Corporate Finance Initiates Coverage on Promore Pharma

*STOCKHOLM, April 19, 2018 - Promore Pharma AB has entered into an agreement with Västra Hamnen Corporate Finance AB to receive the Market Focus service, which includes commissioned research analysis of the company. The analysis comprises an independent review of the company, its products, markets and competitors as well as a financial scenario that constitutes the basis of an estimated justified market capitalization of the company.*

In its initiation coverage report, Västra Hamnen Corporate Finance AB writes:

"Our DCF model indicates a justified share price range between 17.60 and 30.60 SEK, based on the assumed risk, deploying relatively cautious assumptions about future markets. If the outcome of the projected clinical studies is successful, this may justify an adjustment of the calculated risks and increased market assumptions; both factors that would result in an increase of the justified value. "

The initiation coverage report is available in Swedish at Västra Hamnen's website.

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### **Promore Pharma in brief:**

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 where very few efficacious prescription pharmaceuticals are available, thus, addressing high unmet medical needs. Promore Pharma has two projects, PXL01 and LL-37, in late stage clinical phase. PXL01, that will be used for prevention of post-surgical adhesions and scars, is being prepared for clinical phase III-studies in patients undergoing tendon repair surgery in the hand and LL-37 that is prepared for a clinical phase IIb study in patients with venous leg ulcers. The product candidates can also be deployed for other indications, such as preventing dermal scarring and treatment of diabetic foot ulcers. The company is listed on Nasdaq First North with Redeye AB as Certified Adviser.