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Akiram raises SEK 68 million for clinical development of a drug candidate for rare thyroid cancers

The Swedish radioimmunotherapy company Akiram Therapeutics, developing targeted cancer therapy, has raised SEK 68 million in a share issue led by Sciety and the network Sciety Venture Partners. The investment company Linc AB participated in the share issue with SEK 20 million. The proceeds from the financing will be used for GMP production of the drug candidate and for initiating a phase I clinical study.

Akiram Therapeutics has developed a new type of targeted radioimmunotherapy for anaplastic thyroid cancer. There is no effective treatment for this disease today, and patients survive only a few months after the diagnosis for which there is no effective treatment today. The drug candidate consists of Akiram's proprietary antibody, the result of many years of research, in combination with the radioactive compound, Lutetium 177.

Akiram has thus far run the project within academia with support from, among others, SciLifeLab, VINNOVA, and the Swedish Cancer Society. Robust preclinical data shows, among other things, that the drug candidate has a significant effect on human thyroid tumours in animals without signs of side effects or damage to the surrounding tissue.

"We would like to thank Sciety and all those who have participated in this successful issue for the great confidence in Akiram and our drug candidate. We now have the means to continue our work at full speed and take the next important steps on our exciting journey. We are very eager to continue the development of our drug candidate and to initiate phase I clinical studies," says Marika Nestor, CEO of Akiram.

"We are delighted to see the great interest and trust in our work and to have a group of investors helping us to deliver hope to patients suffering from incurable cancer."

Sciety, Sciety Venture Partners, and Linc invested SEK 68 million in the share issue.

"Targeted radiation therapy is a rapidly growing field expected to become the next breakthrough in cancer treatment. The reasons for our decision to invest are, among others, the founding team's long experience in the field, both from academia and industry, as well as their solid preclinical data. We now look forward to participating in the company's continued journey," says Andreas Lindblom, CEO of Sciety.

"We are very impressed with the company's preclinical work, including the outstanding study results. In addition, we have high confidence in the management's ability to successfully run both the production development work and the clinical phase 1 trial. We look forward to being part of the company's future development," says Karl Tobieson, CEO of Linc.



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About Akiram Therapeutics

Akiram Therapeutics is a Swedish radioimmunotherapy company developing targeted molecular radiation therapy based on a proprietary antibody combined with a radiation component. The candidate has shown strong results in preclinical studies. The first indication is anaplastic thyroid cancer, a rare diagnosis with no curative treatment options. This means an opportunity to become first-in-class and to be classified as an orphan drug. The company also sees great clinical potential for other types of cancer in the thyroid gland and head and neck.

Akiram's team includes leading experts in radiation science research, cancer precision medicine, and drug development. The company's founder Marika Nestor is a multiple award-winning cancer researcher with over 50 published articles.