

Umeå May 14th 2020

Lipigon enters agreement with HitGen to develop drugs for cardiometabolic diseases

Lipigon Pharmaceuticals AB ("Lipigon"), developer of therapeutics for lipid-related diseases, today announced that the company has entered an agreement with STAR listed (Shanghai market) company HitGen Inc. ("HitGen"). The companies will conduct joint research to identify and develop drug candidates that enhance the activity of Lipoprotein Lipase (LPL), with the aim to be used in treatment of lipid disorders and cardiovascular disease.

Lipigon and HitGen will collaborate in discovery and development of small molecules targeting LPL. HitGen is a world leading biotech company in DNA encoded library-screening, a high throughput compound screening technology, where more than 100 000 times larger libraries can be used than in traditional drug discovery. The platform thus enables faster identification of innovative drug candidates with desired characteristics to target LPL effectively and safely. The companies will work jointly in discovery and early drug development. Lipigon will be responsible for clinical development and out-licensing of the commercialization rights to drug candidates, while HitGen is eligible to receive revenue sharing from Lipigon.

"HitGen is a perfect partner for us in this program, with their cutting-edge DEL platform for screening. Their technology is well established and is now widely used by leading global pharmaceutical and biotech companies", said Dr. Stefan K Nilsson, CEO and co-founder of Lipigon. "We believe that this alliance will allow us to deliver innovative medicines for millions of people at risk for cardiometabolic diseases."

"We are delighted to enter this collaboration with Lipigon. We believe the collaboration will reinforce the role and reputation of HitGen's platform in the rapidly developing field of DNA-encoded libraries (DELs) and further demonstrates the power of our DEL platform to discover novel small molecules against a variety of targets. We will work closely with Lipigon scientists to generate new small-molecule lead compounds for their research programs to help bring transformative medicines to patients," said Dr. Jin Li, Chairman of the Board and Chief Executive Officer of HitGen.

For further information, please contact:

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About LPL (Lipoprotein Lipase)

LPL is an established drug target with a validated and active interest from big pharma companies. There is strong clinical, epidemiological and genetic support for targeting LPL. Deficiency of LPL is associated with an increased risk of cardiovascular disease and elevated plasma lipid levels. Lipigon was founded by world leading experts with an extensive scientific history working with LPL and therefore has a great potential to successfully develop new candidates to the target.

About Lipigon Pharmaceuticals AB

Lipigon develops novel therapeutics for patients with lipid-related disorders. The company is a spin-off from Umeå University, Sweden, based on five decades of lipid research. Our primary focus is orphan lipid disorders and in addition to the ANGPTL antisense program, Lipigon's pipeline includes a program for gene therapy in lipodystrophy, together with Combigene AB (publ). www.lipigon.se.

About HitGen Inc.

HitGen is a rapidly growing biotech company with headquarters based in Chengdu, China, and a subsidiary in the USA. HitGen has established an industry-leading platform for early-stage drug discovery research, based on DNA encoded chemical libraries (DELs). HitGen is partnering with multiple pharmaceutical and biotech companies in North America, Europe and Asia to discover and develop novel therapeutics of the future.

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