PRESS RELEASE
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Cinclus Pharma appoints Jenni Björnulfson as Chief Financial Officer

Cinclus Pharma Holding AB ("Cinclus Pharma"), which is developing a novel treatment for gastroesophageal reflux disease, announced today the appointment of Jenni Björnulfson as Chief Financial Officer for the company. Jenni has extensive professional experience from the financial markets and the healthcare sector. Having worked among other things in corporate finance for over ten years with Handelsbanken Markets and Alfred Berg Fondkommission/ABM AMRO, she has also been Service Line Lead Manager at GHP Specialty Care AB. Jenni originally graduated from the Stockholm School of Economics and most recently comes from Promore Pharma AB, where she has held the position of Chief Financial Officer since 2016.

Jenni will initially start the position on a part time basis, before transitioning to full time later in 2020. " We are delighted to welcome Jenni to Cinclus Pharma's expanding Management team" said Kjell Andersson, CEO Cinclus Pharma " and we value that she is bringing her expertise and experience to the company at an exciting time following our recent successful financing round".

Cinclus Pharma announced on March 4th , 2020 that it had successfully completed a financing which provided SEK 250 million to fund the further clinical development of X842 – a clinical-stage drug candidate for the treatment of gastroesophageal reflux disease (GERD) that is being prepared for a clinical phase II study. X842 has the potential to alleviate GERD symptoms and heal esophageal injuries more effectively than current pharmaceutical therapies.

Gastroesophageal reflux disease (GERD) is a common medical condition characterized by regurgitation of gastric acid from the stomach into the esophagus. This can lead to severe pain and mucosal erosions. Currently available GERD treatments are not sufficiently effective to maintain a normal esophageal pH over the course of a full day. Among patients treated with proton pump inhibitors (PPIs) such as Losec® or Nexium®, about 40 percent experience unsatisfactory symptom alleviation. More than 35 percent of patients who suffer from severe esophageal erosions (grade C and D esophagitis) are not healed despite treatment with healing dosage of PPIs.

Cinclus Pharma's drug candidate X842 represents a novel class of pharmaceuticals (Potassium Competitive Acid Blockers, P-CAB), which utilizes a different mode of action to modulate and control the release of gastric acid, as compared to PPIs.

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To the editors

About Cinclus Pharma
The Swedish based company Cinclus Pharma Holding AB is the 100% owner of Cinclus Pharma AG, a research-based biotech company, based in Basel, Switzerland. It develops small molecules for the treatment of gastric acid related diseases. Its lead candidate, X842, has successfully completed a Phase I clinical trial. The company have an experienced management team with deep knowledge in the different aspects of drug development and business development, coming from both the multinational sector as well as the biotech sector. The management team is highly experienced in the GI area (AstraZeneca, Glaxo and Novartis). www.cinclusphar ma.com.

About GERD
Gastroesophageal reflux disease (GERD) is a digestive disorder that affects the lower esophageal sphincter (LES), the ring of muscle between the esophagus and stomach, causing retrograde flow of gastric juice into the esophagus. Many people suffer from heartburn or acid regurgitation caused by GERD. About 175 million people of the adult population in North America and Europe suffer from reflux disease. The global acid reflux market – worth USD 12-14bn - is dominated by proton-pump inhibitors (PPIs). On average 5-10% of eGERD Grades A and B and approximately 30% of patients with eGERD Grades C and D are unhealed after eight weeks on PPIs, and 78% of all GERD patients experience nocturnal symptoms despite PPIs - resulting in impaired quality of life. More than 20% of the all GERD patients take PPIs twice daily to overcome the incomplete symptom relief or supplement their treatment with over the counter-remedies. Despite frequent off-label prescription of high dosage PPIs, many patients still suffer from poor symptom control indicating a clear need for better drugs to treat severe or symptomatic GERD, and in particular therapies with an effect that is sustained for over 24 hours.

About X842
X842 represents a novel class of drugs, Potassium Competitive Acid Blocker (P-CAB), and is a fast-acting regulator of intragastric pH by a different mechanism of action than PPIs. X842 belongs to the P-CAB class that competitively inhibits the H+, K+-ATPase in the parietal cell and thereby controls gastric acid secretion. X842 is a prodrug of linaprazan, with comprehensive data from 25 Phase I studies including more than 600 subjects. Furthermore, two Phase II studies including 2,973 patients showed that linaprazan was well tolerated, with a fast onset of action and full effect at first dose. However, linaprazan was quickly eliminated from the body and had too short duration of acid inhibition. In comparison, X842 has a longer half-life in the body, shows total control of the gastric acid production, and is tailored for patients with severe eGERD.