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Cinclus Pharma Appoints Maria Engström as Chief Financial Officer

Stockholm, Sweden: *Cinclus Pharma Holding AB ("Cinclus Pharma")*, a biopharmaceutical company focused on the development of a novel treatment for gastroesophageal reflux disease ("GERD"), today announced the appointment of Maria Engström as Chief Financial Officer (CFO). Maria has extensive experience in the pharmaceutical industry and most recently from Sedana Medical where she was CFO from 2017 to early 2021.

Maria Engström assumed the position already in August 2021.

"The company are delighted in having recruited Maria Engström to Cinclus Pharma" said Christer Ahlberg, CEO. "Maria and I have worked together before and executed the successful IPO journey together at Sedana Medical. The very relevant experience Maria brings, when it comes to financial development and preparation of IPOs, is highly valued at this stage of our Company development.", he continued.

Maria Engström, started working in the pharmaceutical industry in 2006 joining Biovitrum as Head of Controlling and later became Head of Accounting. After leaving Biovitrum Maria has worked at both smaller biopharmaceutical companies, as well as Big Pharma working in senior finance positions. Maria started her career within Ericsson working mainly with business controlling both in Sweden and in the USA. Maria Engström joins most recently from Sedana Medical, where she has been CFO since 2017 and has been fundamental in the build-up of the Finance, HR, and Administration functions respectively.

"It is with great enthusiasm I assume the CFO position for Cinclus Pharma", Maria stated. "The area of gastroenterology lies very close to me from a personal perspective and therefore it feels great to be able to contribute to the buildup and development of Cinclus Pharma", she concluded.

For additional information, please contact:

Christer Ahlberg, CEO
Phone: +46 70 675 33 30
e-mail: Christer.ahlberg@cincluspharma.com

Maria Engström, CFO
Phone: +46 70 674 33 30
e-mail: maria.engstrom@cincluspharma.com



About Cinclus Pharma and its lead candidate drug X842

Cinclus Pharma AB is a clinical stage pharma company developing small molecules for the treatment of gastric acid related diseases. Its drug candidate 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. The beneficial safety and pharmacokinetic properties of X842 have been documented in phase I studies. The Phase 2 study is ongoing in Europe and the US. X842 is a prodrug of the P-CAB linaprazan, developed originally by AstraZeneca. Linaprazan has been evaluated in 23 phase I, and two phase II studies in a total of approximately 2,500 subjects. X842 is being developed for treatment of severe Gastroesophageal reflux disease (GERD) and has the potential to heal esophageal injuries and alleviate GERD symptoms more effectively than current pharmaceutical therapies including PPIs.

Based on epidemiological data, the estimated size of this target population is 18.5 million and carries a Blockbuster potential (estimated sales exceeding USD 1 bn). The Company management has extensive experience from the pharmaceutical industry with special focus on the GI pharmaceutical area with experience from AstraZeneca and Novartis. For more information www.cincluspharma.com

About GERD

Gastroesophageal reflux disease (GERD) is a digestive disease that affects the lower esophageal sphincter (LES), the ring of muscle between the esophagus and stomach, causing retrograde flow of gastric content into the esophagus. This leads to erosions, acid regurgitations and heart burn. About 175 million people of the adult population in North America and Europe suffer from reflux disease. The global acid reflux market 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 quality-of-life issues. More than 20% of 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 GERD.