

Malmö, 16 May 2018

Ascelia Pharma has raised SEK 60 million to finalize phase III preparations for Mangoral®

Ascelia Pharma is a Swedish-based specialty oncology drug development company with a late stage pipeline of products. The equity injection of SEK 60 million will be used to advance the development of Ascelia Pharma's drug candidates – Mangoral® and Oncoral.

“I am highly satisfied with the support from both current and new shareholders and their confidence in Ascelia Pharma and our promising drug candidates. The funding will enable us to finalize preparations for the Mangoral® Phase III clinical study as well as complete the ongoing Oncoral Phase I study”, says Magnus Corfitzen, Chief Executive Officer of Ascelia Pharma.

The lead asset Mangoral® is a novel MR imaging (MRI) drug, which is being developed for detection of liver metastases in patients with severely impaired kidney function who are at risk of serious side effects if given any of the current imaging drugs on the market. Today, these patients have no safe and effective imaging drug to improve the detection of liver metastases. Mangoral® will address an unmet patient need and potentially improve their survival rate. The market size for this patient segment is estimated to USD 350-500 million. Mangoral® has Orphan Drug Designation from FDA and is ready for Phase III.

The second product candidate Oncoral is a novel chemotherapy tablet for the treatment of gastric cancer – a market estimated at USD 3.5 billion in 2020. Oncoral is currently in Phase I, with estimated completion in 2018.

Ascelia Pharma is backed by a wide and well-renowned group of shareholders, Key Opinion Leaders and advisors. Ascelia Pharma is preparing for a listing on Nasdaq Stockholm in the coming year.

The equity injection was lead by Vator Securities as Sole Bookrunner and Advisor to Ascelia.

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About Ascelia Pharma

Ascelia Pharma is a specialty pharmaceutical company dedicated to the development of novel medicines to improve the life expectancy and quality of life for people living with cancer. The company is located at Medeon in Malmö, Sweden in the middle of Medicon Valley, a leading European life science cluster. For more information, please visit www.ascelia.com