

Dicot AB presents Year-End Report 2022

Press release: Uppsala, February 27, 2023. Dicot AB (publ) hereby publishes its year-end report for the period January - December 2022 and for the fourth quarter. The year-end report is available as an attached document and on the company's website www.dicot.se. Below is a summary of the report.

Fourth quarter 2022

- Net sales amounts to KSEK 0 (0)
- Earnings after financial items amounts to KSEK -8,604 (-8,408)
- Earnings per share amounts to SEK -0.06 (-0.10)

January – December 2022

- Net sales amounts to KSEK 0 (0)
- Earnings after financial items amounts to KSEK -31,756 (-27,175)
- Earnings per share amounts to SEK -0.26 (-0.42)

“During the last quarter of the year, Dicot continued to deliver according to plans and with a large focus on preparations for the start of studies in humans. When I sum up 2022, I conclude that it has been very eventful. We have made progress in the drug development and generated new results that all point in the same direction: we’re onto something completely new. We have also advanced our positions in terms of IP and manufacturing, and we ended the year by initiating the rights issue in January which was oversubscribed to 110% and provided a substantial capital injection of approximately SEK 55 million before issue costs”, says Elin Trampe, CEO.

Significant events during the quarter

- Good results from preclinical toxicology studies
- New patent application submitted – a new patent provides 20 years of market exclusivity
- Manufacturing of drug substance moves to South Africa
- First meeting with MPA ahead of phase 1 clinical trials
- Study results show mechanism of action in LIB-01 is different from today's potency drugs
- Decision to carry out rights issue, subject to approval at extraordinary general meeting

Significant events after the quarter

- Clinical Trial Consultants contracted for phase 1 clinical trials
 - General meeting approves rights issue proposal
 - Thermo Fisher contracted for and starts GMP manufacturing of study drugs
 - Patent application covering new oral formulation
 - Rights issue oversubscribed 109.5%
 - Directed issue to issue guarantors who chose units as compensation
 - Dicot receives SEK 49.9 million net of costs from rights issue
 - Study results presented at European Society for Sexual Medicine
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About Dicot AB

Dicot is developing the drug candidate LIB-01, which will be a potency agent to better treat erectile dysfunction and premature ejaculation. The ambition is to create a drug with significantly longer effect and far fewer side effects, compared to current available drugs. Today, over 500 million men suffer from these sexual dysfunctions and the market is valued at USD 7 billion. Dicot's strategy is to develop LIB-01 under own auspices until phase 2a studies and thereafter in partnership with larger, established pharmaceutical companies, finance and develop LIB-01 further to a registered pharmaceutical on the world market.

Dicot is listed on Spotlight Stock Market and has approximately 3,300 shareholders. For more information, please visit www.dicot.se.
