

Herantis Pharma Announces Successful rhCDNF Results With Nanoform Technology

Press Release

Herantis Pharma Plc

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Herantis Pharma Plc (“Herantis”), focusing on disease modifying therapies for debilitating neurodegenerative diseases based on the natural body protein CDFN (Cerebral Dopamine Neurotrophic Factor), today announced positive initial results from the project with Nanoform Finland Plc, an innovative nanoparticle medicine enabling company. Herantis has two promising assets being developed in tandem for Parkinson’s Disease – recombinant human CDFN (rhCDNF) a biological protein to be administered intranasally, and HER-096 (xCDNF) a chemically engineered version of the parent CDFN protein to be administered subcutaneously.

The objective of the project with Nanoform is to assess the potential of their technology to improve administration of rhCDNF via a minimally invasive intranasal spray route. The project includes nanoforming Proof of Concept (PoC) studies to combine CDFN therapy for Parkinson’s disease with Nanoform’s nanoparticle technology.

Initial results from the Nanoform PoC project show that the nanoforming process can be successfully applied to rhCDNF. Most importantly, during the nanoparticle formation process, rhCDNF protein remains stable, retaining its structure, function, efficacy and neuroprotective effects in line with CDFN controls. Having now established that nanoformed rhCDNF nanoparticles retain stability and activity means the project will move on to the next pre-clinical phase, a Proof of Process (PoP) study to further refine the size and shape of the nanoformed rhCDNF nanoparticles and evaluate biodistribution following intranasal delivery.

“This was a key milestone to achieve as part of our broader intranasal administration project for rhCDNF, one of only a few clinical stage assets focused on disease modification of Parkinson’s disease. The ability to nanoform the rhCDNF molecule improves the chances of success for intranasal administration and create additional possibilities to impact the lives of patients. We very much look forward to progressing the work with Nanoform” said Dr. Craig Cook, CEO, Herantis Pharma.

“We are excited with these initial results that show Nanoforming is effective with Herantis’ rhCDNF program. This PoC study with Herantis Pharma’s rhCDNF further validates the wide applicability of Nanoform’s technologies to a diverse range of molecules. We look forward to now moving into a PoP study and further nanoforming activities as rhCDNF continues its development” said Christian Jones, Chief Commercial Officer of Nanoform.

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About Herantis Pharma Plc

Herantis focuses on disease modifying therapies for debilitating neurodegenerative diseases by restoring the neuronal protective mechanism of proteostasis, a key system in neurodegenerative disease. Proteostasis regulates proteins within the body and influences the fate of every protein from synthesis to degradation. Its failure results in a vicious cycle of pathological accumulation of protein aggregates, neuroinflammation and various forms of cellular stress that is widely implicated with the development of many neurodegenerative diseases including Parkinson's Disease, Alzheimer's and other diseases. CDNF (a biological protein) is Herantis' lead program and a clinical stage asset; and xCDNF (a synthetic peptide version of CDNF) is Herantis' follow-on program. CDNF is a natural protein that occurs naturally in the body whose natural role is to protect neurons by balancing and supporting proteostasis, thereby preventing and counteracting disease generating mechanisms. Herantis is taking this natural ability and harnessing it as a treatment for neurodegenerative disease. Both CDNF and xCDNF, via their multimodal mechanism of action, have the potential to improve neuronal survival and stop the progression of Parkinson's and other neurodegenerative diseases with a significant therapeutic impact on the quality of patients' lives.

The shares of Herantis are listed on the Nasdaq First North Growth Market Finland and Nasdaq First

North Growth Market Sweden. For more information, please visit <https://www.herantis.com>

Forward-looking statements

This press release includes forward-looking statements which are not historical facts but statements regarding future expectations instead. These forward-looking statements include without limitation, those regarding Herantis' future financial position and results of operations, the company's strategy, objectives, future developments in the markets in which the company participates or is seeking to participate or anticipated regulatory changes in the markets in which the company operates or intends to operate. In some cases, forward-looking statements can be identified by terminology such as "aim," "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "guidance," "intend," "may," "plan," "potential," "predict," "projected," "should" or "will" or the negative of such terms or other comparable terminology.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the

future. Forward-looking statements are not guarantees of future performance and are based on numerous assumptions. The company's actual results of operations, including the company's financial condition and liquidity and the development of the industry in which the company operates, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this company release. Factors, including risks and uncertainties that could cause these differences include, but are not limited to risks associated with implementation of Herantis' strategy, risks and uncertainties associated with the development and/or approval of Herantis' drug candidates, ongoing and future clinical trials and expected trial results, the ability to commercialize drug candidates, technology changes and new products in Herantis' potential market and industry, Herantis' freedom to operate in respect of the products it develops (which freedom may be limited, e.g., by competitors' patents), the ability to develop new products and enhance existing products, the impact of competition, changes in general economy and industry conditions, and legislative, regulatory and political factors.

In addition, even if Herantis' historical results of operations, including the company's financial condition and liquidity and the development of the industry in which the company operates, are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.