

Press Release

Holbaek, DENMARK, (November 11th, 2021)

PHARMACOSMOS GROUP ACQUIRES BOSTON BASED CLINICAL STAGE ABFERO PHARMACEUTICALS, INC.

Leader in Anemia Acquires All Rights for AbFero's SP-420 to Advance Iron Chelation Therapies

Holbaek, Denmark (November 11, 2021) Pharmacosmos Group, a leader in the development of innovative treatments for patients suffering from iron deficiency and iron deficiency anemia, today announced the acquisition of AbFero Pharmaceuticals, Inc., a Boston based, privately-held clinical stage pharmaceutical company dedicated to treating diseases of iron overload.

Pharmacosmos A/S, through a US subsidiary, will acquire all assets of AbFero Pharmaceuticals under a share purchase agreement for a total consideration of up to \$225M when combining upfront payments, regulatory and commercial milestones, and royalties.

“Given Pharmacosmos’s research focus and expertise within iron metabolism and its international commercial presence, the acquisition of AbFero constitutes a perfect strategic fit. We look forward to completing the development of SP-420 in order to bring new treatment options for patients suffering from transfusional iron overload and other iron mediated conditions,” said Lars Christensen, CEO of Pharmacosmos A/S.

“The role of iron in disease has been vastly underappreciated. As a leader in iron metabolism disorders, Pharmacosmos is uniquely positioned to realize the full potential of our chelation platform,” said AbFero CEO and Co-Founder Thomas X. Neenan. “We are grateful to Prof. Ray Bergeron of the University of Florida, the inventor of our technology platform, and to our management and investors for their commitment to our mission. We now look forward to joining forces with Pharmacosmos to deliver much-needed therapeutic options to patients.”

ABOUT IRON CHELATION THERAPY AND SP-420

Patients with hematological diseases such as β -thalassemia, sickle-cell disease, and myelofibrosis often require chronic blood transfusions. Transfusional iron overload (TIO) puts patients at risk for serious complications such as liver disease, heart failure, and diabetes mellitus. Many patients fail to meet recommended treatment guidelines with currently available therapies. AbFero’s lead compound, SP-420, belongs to a novel class of orally active iron chelators and is a potentially safer alternative with greater efficacy, higher tolerability, and excellent oral bioavailability.

ABOUT PHARMACOSMOS GROUP

Pharmacosmos Group, headquartered in Holbaek, Denmark, and founded in 1965, is a highly specialised company focused on carbohydrate chemistry and a global leader in the development of innovative treatments for patients suffering from iron deficiency and iron deficiency anemia. With companies in the UK, Nordics, Germany, the USA and China, as well as through partners, Pharmacosmos markets its products across the world. With a strong and ongoing commitment to

R&D, Pharmacosmos is able to leverage a unique carbohydrate production platform along with deep expertise in the synthesis of iron-carbohydrate complexes.

ABOUT ABFERO PHARMACEUTICALS, INC.

AbFero Pharmaceuticals, Inc. (Boston, MA, and Harwell, UK) is a privately-held clinical stage pharmaceutical company dedicated to treating diseases of iron overload. Our therapeutic platform addresses transfusional iron overload (TIO) and iron accumulation associated with diseases of aging such as age-related macular degeneration (AMD) and Parkinson's disease. For more information, visit: <https://www.abferopharmaceuticals.com>.

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