



Nanoform signs GMP manufacturing program with TargTex following formulation success

Press release

Nanoform Finland Plc

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Helsinki, Finland – Nanoform, an innovative nanoparticle medicine enabling company, today announced it has signed a GMP¹ manufacturing program (clinical development) to enhance TargTex's Glioblastoma multiforme drug candidate. The program starts with a PoP (Proof of Process) phase.

This follows a successful PoC (Proof of Concept) study where the hydrogel formulation developed by Nanoform (CESS^{®2} technology-based nanoparticles) enabled a fivefold increase in drug load compared to nanomilling, the less effective alternative.

TargTex (www.targtex.com), a European biotech company, is developing an innovative hydrogel based pharmaceutical product for a highly unmet medical need: Glioblastoma multiforme (GBM) treatment. About 3 in 100.000 people develop the disease each year. GBM is the most aggressive type of cancer that begins within the brain and there is as of yet no efficacious treatment for this deadly disease. TargTex's drug candidate has already shown efficacy in animal models.

The value of the GMP and non-GMP (PoP) projects are according to Nanoform's guided business model. €0.5m to €10m per GMP project and €0.05m to €0.5m per non-GMP project. The value of the today announced PoP and GMP contract is low seven figures (€).

Christian Jones, CCO of Nanoform, commented: *"We are delighted to announce the successful progression into PoP and GMP manufacturing of TargTex's GBM program. We are pleased to have played a key role in the development of this unique formulation using our proprietary technology and formulation expertise, which has enabled effective drug delivery and will bring hope to brain cancer patients globally."*

¹ Good Manufacturing Practice; ² Controlled Expansion of Supercritical Solutions

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About Nanoform

Nanoform is an innovative nanoparticle medicine enabling company. Nanoform works together with pharma and biotech partners globally to provide hope for patients in developing new and improved medicines utilizing Nanoform's platform technologies. The company focuses on reducing clinical attrition and on enhancing drug molecules' performance through its nanoforming technologies and formulation services. Nanoform's capabilities include GMP manufacturing, and its services span the small to large molecule development space with a focus on solving key issues in drug solubility and bioavailability and on enabling novel drug delivery applications. Nanoform's shares are listed on the Premier-segment of Nasdaq First North Growth Market in Helsinki (ticker: NANOFH) and Stockholm (ticker: NANOFS). Certified Adviser: Danske Bank A/S, Finland Branch, +358 40 744 1900. For more information please visit <http://www.nanoform.com>

Forward-Looking Statements

This press release contains forward-looking statements, including, without limitation, statements regarding Nanoform's strategy, business plans and focus. The words may, "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," believe, "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, any related to Nanoform's business, operations, clinical trials, supply chain, strategy, goals and anticipated timelines, competition from other companies, and other risks specified in Nanoform's prospectus published (on May 22, 2020) in connection with Nanoform's initial public offering (the "Prospectus") under "Risk Factors" and in our other filings or documents furnished to the Finnish Financial Supervisory Authority in connection with the Prospectus. Nanoform cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. Nanoform disclaims any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements. Any forward-looking statements contained in this press release represent Nanoform's views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date.