

Vivesto makes impairment charge following withdrawal of European market authorizations for Apealea

Solna, Sweden, December 22, 2023 – Vivesto AB, an oncology-focused research and development company, today announced that Elevar Therapeutics Inc., which held the right to commercialize Apealea® (paclitaxel micellar), in line with the previous agreement, has notified Vivesto of the planned withdrawal of the market authorizations (MA) for Apealea in EU and UK, respectively, ending the right to market and sell the drug. As a result, the company will record an impairment charge related to Apealea of SEK 43.2 million.

Vivesto announced in October its plan to focus its project portfolio and direct development resources to areas where there is the greatest potential to build shareholder value in the short term. The company has therefore decided to not take over the MA. Vivesto will write down balance sheet items related to Apealea amounting to SEK 43.2 million. The impairment charge and write down have no cash flow impact, nor any other material impact on the company's financial position.

“Vivesto worked hard for years to make Apealea a success in Europe and in the US through our previous license partner Elevar, and it is clear that we need to maintain our new focus on those programs with the greatest potential to build shareholder value – the veterinary oncology product Paccal Vet and the cancer program Cantrixil,” said Erik Kinnman, CEO of Vivesto.

In November 2023 Vivesto announced that the company had signed a termination agreement ending the global strategic partnership with Elevar Therapeutics Inc, started in 2020, regarding the commercialization of Apealea. Apealea, which was approved in Europe in 2018, has only been launched in Germany by Elevar's partner Inceptua.

The Paccal Vet development program was discussed with the US FDA's Center for Veterinary Medicine earlier this year, and preparations for a clinical pilot study to investigate the effect of Paccal Vet in dogs are ongoing.

Vivesto recently announced that positive preclinical data was obtained supporting continued development of the candidate drug Cantrixil within the indications bladder and blood cancer.

For more information:

Erik Kinnman, Chief Executive Officer
Phone: +46 018-50 54 40
E-mail: IR@vivesto.com

About Vivesto AB

Vivesto is a research and development company that develops new treatment options for patients suffering from hard-to-treat cancer. The company develops projects with the potential to offer new treatment options for cancer patients with high medical needs. Vivesto has the capacity and expertise to develop drugs from early preclinical development to clinical phase. Late clinical-phase and commercial development is intended to take place through partnerships with other

pharmaceutical companies.

Vivesto is developing the cancer programs Cantrixil and Docetaxel micellar, and the veterinary oncology program Paccal Vet (paclitaxel micellar) which is being developed for the treatment of malignant melanoma and hemangiosarcoma in dogs.

Vivesto's shares are traded on Nasdaq Stockholm (ticker: VIVE). Visit www.vivesto.com for more information about Vivesto.

This information is information that Vivesto AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-12-22 16:28 CET.

Attachments

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