

PRESS RELEASE, 30 November 2018



Iconovo receives a significant order from Japanese TOA Pharmaceuticals Co., Ltd.

The innovative Swedish medical technology provider Iconovo AB announced today that the company has received a significant order from the Japanese TOA Pharmaceuticals Co., Ltd. ICONOVO will develop several devices for APIs in several disease areas including respiratory.

The order is the next important step in the collaboration between the two companies that began in April 2017. The project is a pilot study and a so-called proof-of-concept project. If the results of the preliminary study are satisfactory, the parties intend to expand their cooperation to develop one or more commercial products. When the products are available in the market, Iconovo AB will receive royalties based on sales

"This is an important step forward in our cooperation with TOA Pharmaceuticals. Iconovos products are very well suited for many markets special requirements and we are very pleased to be able to test and validate this. We expect this pilot study to help us achieve our goals and pave the way for several new projects in the coming years," says Orest Lastow, CEO of Iconovo.

Japanese TOA Pharmaceuticals Co., Ltd. manufactures and markets pharmaceuticals, chemicals, sanitary ware, medical devices and foodstuffs. The company has invested in a production facility specializing in the manufacture and filling of inhalable drugs as well as manufacture of substances used in inhalers. <http://www.toayakuhin.co.jp/english/top.html>

For further information, please contact:

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About Iconovo AB

Iconovo was founded in 2013 by people with long experience in inhalation development. The company develops inhalers and associated drug preparations that are used to treat asthma and COPD. However, Iconovo also has the competence to develop products for new types of inhaled drugs such as vaccines.

By working with Iconovo, pharmaceutical companies and generic companies can access a complete pharmaceutical product, thereby eliminating the complex and costly early stages of the development phase. Iconovo licenses its patented products to customers and offers a faster way to the inhalation market with lower risk and at a lower cost.

More information about the company can be found at www.iconovo.se.

Iconovo is based in Lund and its share (ticker ICO) is listed on Nasdaq First North, Stockholm since April 6, 2018. Erik Penser Bank AB is the Company's Certified Adviser.

Iconovo AB is required to publish this information based on the EU Market Abuse Regulation. The information was provided by the contact person below for publication on 30 november 2018 at. 09.15 CET.