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Trading in Trill Impact's portfolio company Cinclus Pharma commences on Nasdaq Stockholm

The Swedish biopharmaceutical company has successfully raised capital for Phase 3 clinical development

Cinclus Pharma Holding AB (publ) ("**Cinclus Pharma**") is a Swedish late-stage pharmaceutical company committed to improving the medical outcomes for patients suffering from severe stomach acid-related disorders worldwide. The company is targeting two main clinical indications; GERD (Gastroesophageal reflux disease) and H. pylori infection.

Cinclus Pharmas' drug candidate, linaprazan glurate, is a proprietary prodrug of the molecule linaprazan, originally developed by AstraZeneca. Linaprazan glurate represents a new mode of action for the treatment of erosive gastroesophageal reflux disease, where there is currently a lack of sufficiently effective treatment options. The listing of Cinclus Pharma on Nasdaq Stockholm is an important milestone that enables continued development of linaprazan glurate.

Commenting on the listing, Nina Rawal, Partner at Trill Impact Advisory and Co-head of Trill Impact Ventures said:

"It is of course very exciting to see Cinclus Pharma being listed on Nasdaq Stockholm today. To us, the fact that Cinclus Pharma has attracted investor interest in the current financial climate, is a great testament to the quality of the asset and the strong management team. When Trill Impact invested in Cinclus Pharma a couple of years back, we were confident that the company had the potential to become a global leader in the treatment of severe gastric acid-related disease. Since then, the company has reported strong Phase II data and is now ready to move into the final stage of clinical development. We view Cinclus Pharma as a great example of a company where financial and social returns go hand in hand and look forward to continuing supporting the company's development ahead."

Christer Ahlberg, CEO of Cinclus Pharma, comments:

"We are very excited about this important step in Cinclus Pharma's development. By becoming the product that can offer 24-hour acid control and healing for the most severely ill patients with eGERD, our drug candidate linaprazan glurate has the potential to drive a paradigm shift in the treatment of gastric acid-related diseases. There is a great need for a more effective treatment of gastric acid-related diseases, which makes Cinclus Pharma very well positioned to create value for our shareholders."

The IPO will, provided that the offering is fully subscribed, and that the over-allotment option is exercised in full, provide Cinclus Pharma with proceeds of approximately SEK 787 million before deduction of issue costs. Trill Impact Ventures remains the largest shareholder after the IPO that also included participation from existing shareholders the Fourth Swedish National Pension Fund (AP4) and Linc AB among others. Incoming investors include Platinum Asset Management, Hudson Bay Capital Management, and AXA Investment Managers.

SDG and Impact contribution:

Cinclus Pharma has the potential to improve standard of care and quality of life for patients with Severe GERD, as well as combating antimicrobial resistance and increase treatment success in patients with H. pylori infection. Thereby, the company makes a direct contribution to SDG 3.3: Combat water-borne diseases and other communicable diseases and SDG 3.b: Support R&D of medicines affecting developing countries; provide access to affordable essential medicines.

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About Trill Impact

Trill Impact is a pioneering Impact House with around EUR 1.2 billion in assets under management across its investment strategies, Impact Private Equity, Impact Ventures and Microfinance, with a team of around 55 experienced professionals based in the Nordics, Germany, Luxembourg and USA. Trill Impact aims to become a force for positive change through impact private investments, delivering Real Returns and Lasting Impact for the benefit of investors, businesses and society at large - encouraging others to follow.

For more information, visit: www.trillimpact.com

About Cinclus Pharma

Cinclus Pharma Holding AB is a clinical stage pharma company developing small molecules for the treatment of gastric acid related diseases. Its lead drug candidate linaprazan glurate is being developed for treatment of severe Gastroesophageal reflux disease (GERD) and has the potential to heal esophageal injuries and alleviate GERD symptoms more effectively than current pharmaceutical therapies including PPIs.

For more information, visit: www.cincluspharma.com