August 15, 2019

InDex Pharmaceuticals Holding AB (publ) interim report January – June 2019

Last patient enrolled in the CONDUCT study

Period April – June 2019
- Revenues amounted to SEK 0.0 (0.0) million
- Operating result amounted to SEK –17.7 (–26.0) million
- Result after tax amounted to SEK –17.7 (–26.0) million, corresponding to SEK –0.26 per share (–0.42) before and after dilution
- Cash flow from operating activities amounted to SEK –13.9 (–19.7) million

Period January – June 2019
- Revenues amounted to SEK 0.0 (0.1) million
- Operating result amounted to SEK –34.9 (–44.7) million
- Result after tax amounted to SEK –34.9 (–44.7) million, corresponding to SEK –0.51 per share (–0.72) before and after dilution
- Cash flow from operating activities amounted to SEK –32.5 (–42.6) million
- Cash and cash equivalents at the end of the period amounted to SEK 50.5 (82.5) million
- Number of employees at the end of the period was 7 (7)
- Number of shares at the end of the period was 68,781,275

All comparative amounts in brackets refer to the outcome during the corresponding period 2018.

Significant events during April – June 2019
- InDex provided a status update on the patient recruitment in the CONDUCT study.
- Last patient enrolled in the CONDUCT study.
- A new patent for cobitolimod granted in Europe.

Significant events after the reporting period
- No significant events have occurred after the end of the reporting period.

"It is a significant milestone for InDex to have enrolled the total 213 patients in the CONDUCT study and we expect to report the top line results end of August," said Peter Zerhouni, CEO of InDex Pharmaceuticals.

CEO statement
The second quarter was intense with full focus on finalizing the patient recruitment in our phase IIb-study CONDUCT and on June 26 we could announce the eagerly awaited news that we had enrolled the last patient. It is a significant milestone for InDex to have enrolled the total 213 patients in the study and we expect to report the top line results end of August. The last patients have completed the study visit at week 6 where we collect the primary endpoint data. Now the data is being quality controlled, before the database can be locked and unblinded for analysis.

The CONDUCT study includes 91 clinics in 12 European countries and investigates three different dose strengths and two different dose frequencies of cobitolimod. The study objective is to identify the dosing regimen that provides the optimal efficacy, defined by FDA and EMA agreed endpoints for moderate to severe ulcerative colitis, while maintaining the favourable safety profile seen with the compound in previous clinical studies. Still no safety issues have been noted in the CONDUCT study.

In June we could also report that the European Patent Office has granted a new method of use patent for cobitolimod. The new patent constitutes a valuable complement to our robust intellectual property portfolio for cobitolimod in Europe. The patent will provide an exclusivity period until November 2032,

with the possibility of up to 5 years term extension after market approval. Corresponding patents were granted in the US in November 2016 and in Japan in August 2017, and a corresponding patent application has also been filed in Canada.

These are exciting times for InDex as a company with the top line results from the CONDUCT study just around the corner. Positive results will bring us much closer to our goal of making cobitolimod available to patients suffering from ulcerative colitis who today lack treatment options with a satisfactory combination of efficacy and safety. We are well prepared, and I look forward with confidence to the study results that will start a new chapter in the history of InDex.

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The full report is attached as a PDF and is available on the company's website
https://www.indexpharma.com/en/category/interim-reports/

Publication
This information is information that InDex Pharmaceuticals Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (MAR). The information was submitted for publication through the agency of the contact person set out above at 8:00 CET on August 15, 2019.

InDex Pharmaceuticals in brief
InDex is a pharmaceutical development company focusing on immunological diseases where there is a high unmet medical need for new treatment options. The company's foremost asset is the drug candidate cobitolimod, which is in late stage clinical development for the treatment of moderate to severe ulcerative colitis - a debilitating, chronic inflammation of the large intestine. InDex has also developed a platform of patent protected discovery stage substances, so called DNA based ImmunoModulatory Sequences (DIMS), with the potential to be used in treatment of various immunological diseases.

InDex is based in Stockholm, Sweden. The company's shares (ticker INDEX) are traded on Nasdaq First North Stockholm. Redeye AB with email address certifiedadviser@redeye.se och phone number +46 8 121 576 90 is the company's Certified Adviser. For more information, please visit www.indexpharma.com.