Press release

Date: April 9, 2019

**LEO Pharma and Elektrofi expand partnership to co-develop new antibodies
with the aim of achieving improvements in drug delivery within dermatology**

Ballerup, April 9, 2019: LEO Pharma A/S, a global leader in medical dermatology and
Elektrofi, a Boston- based biotechnology company focused on drug formulation and delivery innovations, today announced an expansion of the two companies’ partnership agreement (signed in 2017) to further include antibodies from LEO Pharma’s pipeline with the aim of achieving improvements in drug delivery within dermatology.

As part of the agreement LEO Pharma and Elektrofi will initially co-develop two specific anti-bodies. The agreement includes an option to a pre-negotiated license for the potentially improved antibodies in the pre-clinical and clinical stage. LEO Pharma and Elektrofi will work closely together in an alliance to enable a lower injection volume for subcutaneous administration and, in turn, enable novel formulations and better convenience for patients.

“At LEO Pharma we are working constantly to find innovative ways to help people with skin diseases and improve their quality of life. Together with Elektrofi, we hope to find new, more convenient solutions for drug delivery, which potentially will be of benefit to patients,” said Kim Kjøller, executive Vice President, Research & Development, LEO Pharma.

“We are excited to further our partnership with LEO Pharma, who we consider to be a leader in patient centric innovation. This flagship deal for our growing company is an exciting consummation of a close partnership over the last 2 years. The biopharma industry’s continued shift to subcutaneous administration is a reflection of patients’ demand for convenience. Elektrofi is thrilled to utilize its technology with LEO Pharma to improve patients’ lives,” said Jason Norris, Cofounder, Elektrofi.

About Elektrofi’s technology: Elektrofi leverages its microparticle suspension formulation technology (ElektrojectTM) to enable syringe-compatible injections of high-dose antibody therapeutics. Most antibody solutions are unusable in syringes at high concentrations due to concentration associated syringe forces that exceed human ability, leaving drug developers to either increase dose frequency or administer prolonged, large-volume infusions. ElektrojectTM suspensions enable clinicians and patients to administer high doses of antibody therapies in a relatively small volume within seconds in addition to providing improved product stability at full quality.

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**About Elektrofi**

Elektrofi is a biotechnology company headquartered in Boston, MA, USA working on transforming the delivery of biologics. We envision a patient-centric future where all protein therapeutics can be conveniently administered to patients in small-volume syringe injections instead of large-volume intravenous infusions or frequent injections. Elektrofi’s gentle platform technology, ElektrojectTM, enables the transformation to high-dose subcutaneous delivery without compromise on product quality for a wide-range of biologics. For more information, please visit [www.elektrofi.com](http://www.elektrofi.com) or send a message to

info@elektrofi.com.

**About LEO Pharma**LEO Pharma helps people achieve healthy skin. The company is a leader in medical dermatology with a robust R&D pipeline, a wide range of therapies and a pioneering spirit. Founded in 1908 and owned by the LEO Foundation, LEO Pharma has devoted decades of research and development to advance the science of dermatology, setting new standards of care for people with skin conditions. LEO Pharma is headquartered in Denmark with a global team of 5,500 people, serving 76 million patients in 130 countries. In 2018, the company generated net sales of DKK 10,410 million.
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