

PCI Biotech and MDimune announce research collaboration agreement

Oslo, Norway and Seoul, South Korea 5 January, 2022 – PCI Biotech (OSE: PCIB), a Norwegian cancer focused biopharmaceutical company and MDimune Inc. (“MDimune”), a private South Korean biotech company developing innovative drug delivery technologies for modifying cellular and disease processes in many areas of human disease, today announced a preclinical research collaboration that would offer several opportunities for future development.

Commenting on the announcement, Per Walday, CEO of PCI Biotech, said: *“We are very pleased to initiate a collaboration with MDimune. This collaboration is an additional mark of interest from a cutting-edge biotech company developing therapies with emerging advanced technologies, with a large potential in future medicine.”*

Seung Wook Oh, Chief Scientific Officer of MDimune added: *“We are excited to launch this collaboration with PCI Biotech. PCI Biotech’s versatile photochemical technologies have the potential to enhance several aspects of our technologies, to make future therapies more efficient and more specific.”*

About PCI Biotech

PCI Biotech is a biopharmaceutical late-stage clinical development company principally focusing on development and commercialisation of novel therapies for the treatment of cancer through its innovative photochemical internalisation (PCI) technology platform. PCI is applied to three distinct anticancer paradigms: **fimaCHEM** (enhancement of chemotherapeutics for localised treatment of cancer), **fimaVACC** (T-cell induction technology for therapeutic vaccination), and **fimaNAC** (nucleic acid therapeutics delivery).

Photochemical internalisation induces triggered endosomal release that is used to unlock the true potential of a wide array of therapeutic modalities. The company’s lead programme **fimaCHEM** consists of a pivotal study in perihilar and distal bile duct cancer, an orphan indication with a high unmet need and without approved products. **fimaVACC** applies a unique mode of action to enhance the essential cytotoxic effect of therapeutic cancer vaccines, which works in synergy with several other state-of-the-art vaccination technologies. **fimaNAC** utilises the endosomal release to provide intracellular delivery of nucleic acids, such as mRNA and RNAi therapeutics, thereby addressing one of the major bottlenecks facing this emerging and promising field.

For further information, please visit: www.pcibiotech.com

Contact information:

Per Walday, CEO

pw@pcibiotech.no

Mobile: +47 917 93 429

About MDimune

MDimune, a South Korean biotech founded in 2015, has its main focus on the development and implementation of state-of-the-art BioDrone® platform technology. BioDrone® is an innovative technology that relies on human-sourced CDVs, nanosized vesicles obtained from various cells by using a proprietary extrusion method to achieve target-specific drug delivery. With superior productivity compared to exosomes, BioDrone® is emerging as a highly versatile and scalable delivery system to combat diverse debilitating human diseases.



MDimune is expanding its global network to harness effective tissue targeting strategy to achieve highly tissue-specific drug delivery. The company wishes to apply this novel BioDrone® platform to address various needs of pharmaceutical clients who are looking for effective drug carriers.

For more information, please visit: www.mdimmune.com/en

Forward-looking statements

This announcement may contain forward-looking statements, which as such are not historical facts, but are based upon various assumptions, many of which are based, in turn, upon further assumptions. These assumptions are inherently subject to significant known and unknown risks, uncertainties and other important factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this announcement by such forward-looking statements. The companies disclaim any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.