Hyloris has been granted EUR 1 million in non-dilutive funding from the Walloon Region

Regulated Information - Liège, Belgium – 08 June 2023 – 6 PM CET – Hyloris Pharmaceuticals SA (Euronext Brussels: HYL), a specialty biopharma company committed to addressing unmet medical needs through reinventing existing medications, today announced that the Company has been granted EUR 1 million in non-dilutive funding from the Walloon Region for the first part of the development of HY-083.

The research into HY-083 aims to offer a treatment option for idiopathic rhinitis – rhinitis without a known cause like allergies or inflammation – an indication for which no reliable treatment exists today. An estimated 7% of the adult population is affected by idiopathic rhinitis and displays nasal symptoms like runny or stuffy noses, or sneezing fits with no satisfactory treatment currently available.

The funding for technological innovation was approved by Mr. Willy Borsus, Minister of Economy, Foreign Trade, Research and Innovation, Digital, Agriculture and Territorial Development, in collaboration with DG06, the scientific department of the Walloon Region dedicated to supporting innovative companies headquartered in Wallonia.

Stijn Van Rompay, Chief Executive Officer of Hyloris, commented: *"We are grateful for the Walloon Region's support of innovation happening at Hyloris, and minister of Innovation Willy Borsus in particular. This public funding will be used sparingly and prudently."*

"Hyloris has been based in Liège for several years. We have recently recruited heavily to expand our R&D team and will inaugurate an expanded lab facility in Liège in the coming weeks. It is clear that we want to expand our footprint in the Walloon Region further, through recruitment and by partnering with local companies offering expertise in pharma R&D and logistics."

The Company was awarded a non-refundable grant amounting to EUR 355.429,81 which will cover up to 70% of research costs incurred during R&D activities such as the product formulation at the Hyloris R&D lab and a bioavailability study in healty volunteers.

An additional EUR 677.086,21 was granted as a recoverable cash advance, which could cover up to 55% of defined pharmaceutical development expenditures such as non-clinical studies and clinical trial batch manufacturing. In contrast to the grant, the recoverable cash advance is to be reimbursed over the expected economic life of the project.

The support coming from Mr. Borsus and DG06 helps Hyloris move ahead in its attempt to improve patient outcomes, with the added prospect of future partnerships with other companies in the Walloon Region.

About Rhinitis

Rhinitis is defined as the presence of at least one of the following symptoms for more than 1 hour per day: nasal congestion/obstruction, rhinorrhoea, sneezing, and nasal itching.

Chronic rhinitis can be divided into 3 phenotypes: allergic, infectious and non-allergic/non-infectious. For allergic and /infectious rhinitis, current medicinal products are available such as decongestant spray/tablets, antihistamines or corticosteroids.

Idiopathic rhinitis is the largest group within the non-allergic/non-infectious rhinitis group. It occurs in around 7% of the total population, representing an estimated 19 million people in the US alone. 13% of them have moderate to severe idiopathic rhinitis, leading them to actively seek specialist treatment. Currently available treatment options sadly do not provide consistent treatment to the entire patient population.

Patients typically live through several years of failed treatment options, adding frustration and wasted expenses to the medical symptoms impacting their quality of life. Rapid relief through a product candidate administered through the nose should reduce overall treatment costs, improve quality of life and make potentially unsuccessful surgical procedures redundant.

About Hyloris Pharmaceuticals
Hyloris is a specialty biopharma company focused on innovating, reinventing, and optimizing existing medications to address important healthcare needs and deliver relevant improvements for patients, healthcare professionals and payors. Hyloris has built a broad, patented portfolio of 16 reformulated and repurposed value-added medicines that have the potential to offer significant advantages over available alternatives. Outside of its core strategic focus, the Company also has 3 high barrier generic products in development.

Two products are currently in initial phases of commercialization with partners: Sotalol IV for the treatment of atrial fibrillation, and Maxigesic® IV, a non-opioid post-operative pain treatment. The Company's development strategy primarily focuses on the FDA's 505(b)2 regulatory pathway, which is specifically designed for pharmaceuticals for which safety and efficacy of the molecule have already been established. This pathway can reduce the clinical burden required to bring a product to market, and significantly shorten the development timelines and reduce costs and risks. Hyloris is based in Liège, Belgium. For more information, visit www.hyloris.com and follow-us on LinkedIn.

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Disclaimer and forward-looking statements

Hyloris means “high yield, lower risk”, which relates to the 505(b)(2) regulatory pathway for product approval on which the Company focuses, but in no way relates or applies to an investment in the Shares. Certain statements in this press release are “forward-looking statements.” These forward-looking statements can be identified using forward-looking terminology, including the words "believes", "estimates," "anticipates", "expects", "intends", "may", "will", "plans", "continue", "ongoing", "potential", "predict", "project", "target", "seek" or "should", and include statements the Company makes concerning the intended results of its strategy. These statements relate to future events or the Company’s future financial performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company’s control, that may cause the actual results, levels of activity, performance or achievements of the Company or its industry to be materially different from those expressed or implied by any forward-looking statements. The Company undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by law.