

ICOAT MEDICAL RAISES SEK 8.5 MILLION IN BRIDGE FINANCING AHEAD OF UPCOMING PHASE 2B KIDNEY TRANSPLANTATION STUDY

iCoat Medical, a company developing a new drug to improve outcomes in kidney transplantation, has raised SEK 8.5 million in a new share issue directed at existing shareholders. The company's founders and largest shareholders increased their ownership stake further. The capital will be used to strengthen the company's working capital during the ongoing, previously announced process of a larger capital raise ahead of the upcoming Phase 2b study, EMPIRe, with the company's first drug candidate, iCM012.

"The coming six months are extremely important for us, with high activity in the final preparations for our upcoming Phase 2b study EMPIRe, as well as the associated capital raise process. This new funding ensures that we can carry out these steps in a controlled manner. The fact that our major shareholders are increasing their holdings shows they share our belief that iCM012 can both help a large patient population within kidney transplantation and become a commercial success," says Peder Waern, CEO of iCoat Medical.

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Attachments

[iCoat Medical raises SEK 8.5 Million in bridge financing ahead of upcoming Phase 2b kidney transplantation study](#)