

**Press release****22 August 2018****Nuevolution AB (publ) announces its results for the second quarter of 2018**

Stockholm, 22 August 2018. Nuevolution AB (publ) announces its report for the second quarter of 2018. The report is available on the company's home page (www.nuevolution.com). The following is taken from the quarterly report.

Financial summary

SEK million	April-June		January-June	
	2018	2017	2018	2017
Revenue from contracts with customers	0.6	5.9	8.8	7.4
Total operating expenses, net	-34.4	-34.7	-65.5	-66.0
Operating result	-33.9	-28.8	-56.7	-58.6
Net result	-32.1	-27.3	-53.5	-56.3
Basic and diluted earnings per share (SEK)	-0.71	-0.64	-1.21	-1.31
Cash flow from operating activities	-33.5	-22.1	-59.1	31.8
Cash and cash equivalents	161.7	179.6	161.7	179.6

Business and R&D summary

- Nuevolution successfully completed the planned up-listing to the Nasdaq Stockholm main market in June. This achievement represents a major goal for the company and is in line with previously announced goals. This is expected to support our ambitious intentions for further growth and value creation with prospect for a better reach towards larger institutional and international investors.
- Through a Directed Issue supporting the strengthening and diversification of our shareholder base, Nuevolution raised gross proceeds of SEK 110 million. The proceeds will be used for continued expansion of the pipeline, allowing more programs to be advanced, to advance specific programs towards becoming clinical development ready and to overall further strengthen the Company's deal making ability.
- Nuevolution's challenging small molecule "cytokine X" inhibitor program has now reached a stage of development, where target identity disclosure will support the start of the external promotion of our program. Cytokine X is Interleukin-17A (IL-17A). Blockade of IL-17A is a medically and market wise very well validated approach for treatment of an increasing number of human autoimmune diseases, which currently includes treatment for psoriasis, psoriatic arthritis and ankylosing spondylitis.





- In the Bromodomain program, we have now nominated two promising compounds including NUE19796 as BET-BD1 pre-candidates. They are currently undergoing final explorations before progressing with candidate election.

“The up-listing to the main market and the capital raise allowing for further shareholder strengthening and diversification represented two important financial goals during the quarter, which was matched by R&D immediately following end of quarter, when we could announce that Amgen has exercised its rights to opt-in to the first program of our joint collaboration”, said Alex Haahr Gouliaev, CEO

Events occurred between 30 June and 22 August 2018

On 18 July, Nuevolution announced that Amgen exercises its opt-in right in first program from the multiple target research collaboration with Nuevolution. Subject to further successful development, and upon Amgen’s discretionary decision to exercise its future option to license, Nuevolution will initially be eligible to receive a licensing fee of at least USD 10 million depending on the development stage of the program at licensing.

On Thursday, 23 August at 14:00 CET, the company’s executive management will host a conference call and webcast discussion of the results and provide an update on the pipeline programs and partnering activities. Access to the event can be obtained as follows:

LIVE access on Thursday 23 August at 14:00 CET

Telephone numbers:

SE: +46 85 661 9353

DK: +45 3544 5575

UK: +44 20 3008 9803

US: +1 855 8315 944

Webcast will be available at www.nuevolution.com in the Investors section and at www.financialhearings.com

REPLAY access

Webcast replay will be available at www.nuevolution.com in the Investors section and at www.financialhearings.com

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Information about Nuevolution AB (publ)

Nuevolution AB (publ) is a leading small molecule drug discovery biotech company founded in 2001, and headquartered in Copenhagen, Denmark. Nuevolution partners its discovery platform and develops its programs alone and in collaboration with pharmaceutical and biotechnology companies to seek future benefit for patients in need of novel medical treatment options. Nuevolution's internal programs are focused on therapeutically important disease targets within severe inflammatory diseases and cancer.

This information is information that Nuevolution AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Market Act. The information was sent for publication, through the agency of the contact persons set out above, on Wednesday 22 August 2018 at 18:00 CET.

Nuevolution AB (publ) is listed at Nasdaq in Stockholm, Sweden (ticker: NUE). More information about Nuevolution can be found on: www.nuevolution.com

