

Cosmo announces successful outcome of Rifamycin 600mg Phase II trial in IBS-D

Dublin, Ireland – 11 January 2021: Cosmo Pharmaceuticals N.V. (SIX: COPN) today announced the successful outcome of its Phase II Proof of Concept (POC) clinical trial of Rifamycin-MMX 600mg in Irritable Bowel Syndrome with Diarrhea (IBS-D).

The drug tested is different from Aemcolo[®]/Relafalk[®], which is already approved for Traveler's Diarrhea: while it shares the same active ingredient (Rifamycin SV) and MMX technology, it contains a higher dose of API (600mg) and different release features.

The trial investigated the efficacy and safety of two doses of Rifamycin SV-MMX 600mg against placebo after a 2-week course of treatment followed by a 3 months follow-up. The primary endpoint was the proportion of subjects who achieved success, defined as an adequate relief of both abdominal pain and diarrhea at the end of the first week of treatment (at least 30% decrease in pain score and at least 50% reduction in the number of days per week with diarrhea). Other endpoints included reduction in bloating, improved stool consistency, decreased sense of urgency, and improvement in quality of life as assessed through the IBS QoL questionnaire. The trial was conducted in 25 sites located in 4 countries in Western Europe and recruited 279 patients in the ITT ("Intention to treat") population.

The trial was very successful notwithstanding the decision by Cosmo to reduce the envisaged sample size by 20% due to COVID-19 restrictions. Results show the achievement of statistical significance in all the study populations (ITT, FAS, m-FAS and PP) for the composite primary endpoint (substantial pain and diarrhea decrease) [OR 3.26 (1.39-7.67); p-value 0.0066] and for most secondary endpoints such as adequate relief of IBS-related symptoms [OR 2.18 (1.12-4.26); p-value 0.0227] and IBS-related bloating at the end of treatment period [OR 2.13 (1.11-4.07); p-value 0.0223].

Cosmo, together with its licensees, will immediately commence discussions with the US and EU regulatory agencies with a view to starting the Phase III clinical studies required for marketing authorisation as soon as possible.

Alessandro Della Chà, CEO of Cosmo, said: "The successful outcome of the Rifamycin SV MMX 600mg phase II trial in IBS-D was a long sought milestone. These results grant the prosecution of the development path with very encouraging data. We are looking forward to continuing the advancement of our drug candidate towards much larger markets such as the IBS-D".

Stefano Selva, CSO of Cosmo, said: "These results confirm the capacity of our product Rifamycin SV MMX to perform very well as an anti-inflammatory agent, in addition to the already well-known anti-infective properties".

About Cosmo Pharmaceuticals

Cosmo is a specialty pharmaceutical company focused on developing and commercialising products to treat selected gastrointestinal disorders and improve endoscopy quality measures through aiding the detection of colonic lesions. Cosmo has also developed medical devices for endoscopy and has recently entered into a partnership with Medtronic for the global distribution of GI Genius™ its artificial intelligence device for use in coloscopies and GI procedures. Cosmo has licensed Aemcolo® to Red Hill Biopharma Ltd. for the US and has licensed Relafalk® to Dr. Falk Gmbh for the EU and other countries. For additional information on Cosmo and its products please visit the Company's website: www.cosmopharma.com

Calendar

Full Year Results 2020 Annual General Meeting, Amsterdam March 26, 2021 May 28, 2021

Contact

Niall Donnelly, CFO & Head of Investor Relations Cosmo Pharmaceuticals N.V. Tel: +353 1 817 03 70 ndonnelly@cosmopharma.com

Disclaimer

Some of the information contained in this press release contains forward-looking statements. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those in the forward-looking statements as a result of various factors. Cosmo undertakes no obligation to publicly update or revise any forward-looking statements.

This communication is not an offer of securities of any issuer. Securities may not be offered or sold in the United States absent registration or an exemption from the registration requirement of the US Securities Act of 1933.

This press release constitutes neither an offer to sell nor a solicitation to buy securities and it does not constitute a prospectus within the meaning of article 652a and/or 1156 of the Swiss Code of Obligations or a listing prospectus within the meaning of the listing rules of the SIX Swiss Exchange or any similar document. The offer will be made solely by means of, and on the basis of, a securities prospectus to be published. An investment decision regarding the securities to be publicly offered should only be made on the basis of the securities prospectus.

This press release is made to and directed only at (i) persons outside the United Kingdom, (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), and (iii) high net worth individuals, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order. Any person who is not a relevant person should not act or rely on this press release or any of its contents.

This press release does not constitute an "offer of securities to the public" within the meaning of Directive 2003/71/EC of the European Union (the "Prospectus Directive") of the securities referred to in it (the "Securities") in any member state of the European Economic Area (the "EEA"). Any offers of the Securities to persons in the EEA will be made pursuant to an exemption under the Prospectus Directive, as implemented in member states of the EEA, from the requirement to produce a prospectus for offers of the Securities.