

Erik Penser Bank publishes analysis of Initiator Pharma

PRESS RELEASE

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Initiator Pharma A/S, a clinical-stage biotech company, announced that Erik Penser Bank has made an analysis of the company. Erik Penser Bank's valuation indicates a justified value of SEK 11-12 (WACC 16%). The valuation rests on the company's two clinical projects, with IPED2015 and IP2018. For the full analysis, please follow this [link](#).

Initiator Pharma currently has an ongoing exercise period for the warrants of series TO 2. The last day to exercise the warrants is on Tuesday, the 15th of December 2020. For more information about the warrant exercise, please go to the company's [website](#).

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About Initiator Pharma

Initiator Pharma is a clinical-stage biotechnology company based in Aarhus, Denmark. The company's main clinical Phase assets are IPED2015, intended for patients with erectile dysfunction, and IP2018, for the treatment of psychogenic erectile dysfunction. The treatments both represent First in Class treatments for psychogenic and organic ED, respectively, and are expected to improve the quality of life for a growing number of patients who are not responding to or cannot be treated with existing drugs on the market. Read more on www.initiatorpharma.com.

About Erectile dysfunction (ED)

Erectile dysfunction is sexual dysfunction characterized by the inability to develop or maintain an erection of the penis during sexual activity. ED affects more than 150 million men worldwide and that number is expected to increase to more than 320 million by 2025, fuelled by aging demographics and increasing prevalence of lifestyle diseases such as diabetes, and performance anxiety. The number of ED patients is most likely grossly underestimated, particularly for Psychogenic patient segment. ED patients have decreased quality of life due to various psychosocial factors such as low self-esteem, depression, sadness, anger, frustration, anxiety, medication, and relationship problems (1,2,3). Erectile dysfunction can be divided into two main categories – Organic and Psychogenic ED – that requires different treatments. Initiator Pharma is developing IPED2015 and IP2018, respectively, for these similar but separate patient segments.

1. Shabsigh R, et al. (1998) Increased incidence of depressive symptoms in men with erectile dysfunction. *Urology*52(5):848–852.
2. McCabe MP, Althof SE (2014) A systematic review of the psychosocial outcomes associated with erectile dysfunction: Does the impact of erectile dysfunction extend beyond a man's inability to have sex? *J Sex Med*11(2):347–363.
3. Nguyen HMT, Gabrielson AT, Hellstrom WJG (2017) Erectile Dysfunction in Young Men—A Review of the Prevalence and Risk Factors. *Sex Med Rev*5(4):508–520.