

Publication of prospectus prior to Initiator Pharma A/S preferential rights issue

PRESS RELEASE

8 July 2021

Initiator Pharma A/S (“Initiator Pharma” or “the Company”) today announces that Finanstilsynet has approved the Company's prospectus for the forthcoming preferential rights issue and that the Company today publishes the prospectus on the Company's website. The prospectus can be found through the following link <https://initiatorpharma.com/investors/Preferential-Rights-Issue-2021/>. The subscription period for the preferential rights issue will take place between 12 July and 26 July 2021. Teaser and subscription forms will be published in connection with the start of the subscription period.

For further information about Initiator Pharma, please contact:

Claus Elsborg Olesen, CEO

Phone: +45 6126 0035

E-mail: ceo@initiatorpharma.com

The information was submitted for publication, through the agency of the contact person set out above on 8 July 2021 at 15:30.

About Initiator Pharma

Initiator Pharma is a clinical-stage Life Science 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.