

CEO statement

Strategic focus reinforcement

We are rapidly going forward in Ziccum, implementing the new focus and executing on its actions, generating results. Just after quarter closing, we had the much-anticipated and important proof of successful drying of vaccine LNP particles, setting the mRNA/LNP offering center-stage – a major step for us.



Strategic focus

We have progressed significantly in our strategic development, where a number of factors assessed have helped defining our market targeting: the ground-breaking new technology, the value proposition, the small volume applicability and the regulatory pathway all point to a focus on high value, delicate, next-generation mRNA vaccines and RNA therapeutics as the top priority. We should apply our technology where it will bring the most value. This guidance is now directing efforts on all fronts.

Business development and Partnering

We have ambitious business development as a top priority, to build a broad pipeline of opportunities. Participating at Nordic Life Science Days and the World Vaccine Congress we had good meeting schedules, and were rewarded with serious interest from Pharma, Biotech and vaccine manufacturing industry – also clearly confirming the high-value strategic focus. We are currently going into secrecy agreements with a number of companies to take dialogues further.

Partnering in Pharma industry can be a lengthy process, and there are always some projects closing, so we are delighted to have many new dialogues established. The pandemic awareness and intensive efforts in vaccine development globally certainly are fuelling interest for new technology such as ours. Furthermore, we have commissioned a market study with mRNA target projects from a qualified US biopharma licensing bureau.

Technology development and Feasibility studies

Internally, the technology development program involves having a customized, top performing nebulizer rapidly developed, plus progress in membrane development and more. These steps are ensuring we are meeting our technology selling points of gentle and efficient processing in an optimized manner. Apart from developing the LaminarPace performance, we are running feasibility studies, nicely filling the new capacity installed last quarter.

The internal trials on LNP particles for mRNA have been pursued with great intensity during the quarter. It is indeed rewarding to see the outcome, where the drying step has given good read-outs in terms of encapsulation, yield and particle preservation. This is a great confirmation of the applicability of LaminarPace, giving a clear path forward for the continued development, verifying that sufficient activity is preserved.

For the existing collaboration getting read-outs end September, results were mixed. Seeing that the technology is promising but will need further development, the partner may consider a more delicate platform – very much in line with our own strategic conclusions to apply the technology to the highest value segments like mRNA/LNP.

3D- Modelling and Soft funding

Starting up the 3D-modelling is important– the LaminarPace development and scale-out can be accelerated and significantly improved, ensuring optimal design. We are happy to have submitted the application for a Eurostars grant covering this scope, jointly with our new top-notch Swiss engineering partner. We also agreed with a key European Biotech partner to build an attractive case for the CEPI grant for Thermostable vaccines, basing our case on mRNA/LNPs.

Company structure

The new organization was implemented on August 1st, bringing clarity on responsibilities and setting a strong focus. The sharpened setup is giving good savings as we eliminate consultant expenditure, both avoiding unnecessary efforts and changing roles into employment. I am delighted to welcome the new member Tony to our staff this quarter.

I want to express my gratitude to the Ziccum team for fantastic efforts, stepping up to the new strategy and taking activities forward on all fronts. Also, we are most happy for excellent support from our collaboration partners, consultants and owners.

Lund, October 27, 2022

Ann Gidner, CEO

