

## **Panion Animal Health AB sets its sights on the USA**

After raising new capital, veterinary medicine company Panion Animal Health AB is now ready to ramp up development of its treatment method for canine epilepsy. At the same time, discussions are under way for a licensing deal that could give Panion access to a new major market.

“There is a very good likelihood that Panion will have two products in the pipeline within two to four years,” says Lars Thunberg, chairman of Panion Animal Health AB. Panion has signed an LOI with a company for a gene therapeutic treatment of equine osteoarthritis. The DD process has started and is expected to be completed during Q4 (2017).

In May Panion raised 7.4 million kronor via a new share issue. The company has since been listed on Aktietorget. The capital infusion will enable Panion to proceed with a pilot study in which the effect of the company’s treatment method in dogs will be investigated. Panion is developing a gene therapy treatment of canine epilepsy. That the planned study will be conducted at a university hospital in North Carolina, USA, is no accident, according to Lars Thunberg.

### **The USA is the home market**

“We’ve always had our sights set on the US market, and that’s no exaggeration. When it comes to veterinary medicine, it is the world’s largest, not least

where dogs are concerned,” he says. The pilot study is expected to reach completion by the end of this year, after which a further study will be conducted. Then, appropriate doses will be determined, both with respect to the efficacy of the treatment and in terms of side effects. This study, which is expected to be completed midway through next year, will be conducted under the supervision of the FDA. Subsequently, concluding studies will be done. The treatment may be launched sometime around 2020. By then, Panion may very well have other projects in the offing.

That Panion is moving into the US market is evidenced by the fact that the company has opened an office in New York, with local specialists who have in-depth knowledge of the market. The office, at 958 Lexington Avenue, opened in June. Carlos Velez (Director Business Development), Dave Peterick (FDA expert consultant) and Beth Ohman (US-based clinical trial monitor) will man the representation office.

The above/mentioned are employed on a consultancy basis to plan and develop coming trials in the USA. With over fifty years of combined experience of handling tasks of the kind Panion is now facing, these individuals have been carefully selected for the roles described above.

Panion will be doing a road show in the USA in late July, when the company will be presented for several investment banks. The American market for veterinary gene therapy has enormous potential is is much bigger than the European market. The market is driven by new products that are continuously reaching animal owners.

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In June 2015 CombiGene formed a wholly owned subsidiary, then called CombiGene Vet AB, and in April 2016 the decision was taken to distribute the subsidiary to CombiGene's shareholders with the aim of listing the company. The company, which has been renamed Panion Animal Health AB, will use CombiGene's discoveries to develop a treatment for canine epilepsy. Panion aims at inlicensing or acquiring other veterinary medicine projects or products.

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**Panion Animal Health AB**

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