

PRESS RELEASE

Camurus and Lilly enter collaboration and license agreement for long-acting FluidCrystal® incretins

- *Partnership focused on development of long-acting therapies based on Camurus' FluidCrystal® technology and Eli Lilly's proprietary drug compounds*
- *Camurus eligible to receive up to \$870 million in potential development and sales milestone payments and mid-single-digit royalty*

Lund, Sweden and Indianapolis, US — 3 June 2025 — Camurus (NASDAQ STO: CAMX) and Eli Lilly and Company ("Lilly") have entered a collaboration and license agreement, granting Lilly exclusive, worldwide rights to the research, development, manufacture, and commercialization of long-acting incretin products for cardiometabolic health based on Camurus' FluidCrystal technology. The agreement comprises up to four Lilly proprietary drug compounds.*

"We are pleased to enter into this collaboration with Lilly to bring innovative long-acting treatment options to people living with obesity, diabetes, and other serious chronic diseases", said Fredrik Tiberg, President & CEO, CSO of Camurus. "Through the collaboration with Lilly, a global leader in the metabolic disease area, we leverage our FluidCrystal technology in rapidly expanding indication areas impacting hundreds of millions of people, while maintaining our own commercial focus on CNS and rare diseases."

In return for granting Lilly the license to use the FluidCrystal technology for the selected incretin drug compounds for cardiometabolic health, Camurus is eligible to receive up to \$290 million in upfront, development, and regulatory milestone payments as well as \$580 million in sales-based milestone payments and tiered mid-single digit royalties on global net product sales.

**Selected from dual GIP and GLP-1 receptor agonists, triple GIP, glucagon and GLP-1 receptor agonists, and an option to include amylin receptor agonists.*

For more information

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About FluidCrystal

Camurus' proprietary FluidCrystal technology is designed to deliver therapeutic levels of drug substance over extended periods – from days to months – with a single injection using a prefilled syringe or autoinjector pen. Upon contact with bodily fluids in the tissue, the lipid solution transforms into a liquid crystalline gel that quickly and effectively encapsulates the active ingredient. As the liquid crystalline matrix gradually degrades in the tissue, the drug is slowly released. The technology is commercially and regulatory validated by market approvals and product sales in Europe, the US, and Australia.

About Camurus

Camurus is an international, science-led biopharmaceutical company committed to developing and commercializing innovative, long-acting medicines for improving the lives of patients with severe and chronic diseases. New drug products with best-in-class potential are conceived based on the company's proprietary FluidCrystal® technology and its extensive R&D expertise. The R&D pipeline includes products for the treatment of dependence, pain, cancer, and endocrine diseases.

Camurus has operations across Europe, the US, and Australia, with headquarters in Lund, Sweden. The company's shares are listed on Nasdaq Stockholm under the ticker CAMX. For more information, visit www.camurus.com and [LinkedIn](#).

This information is information that Camurus AB is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the managing director, at 7.45 pm CET on 3 June 2025.