PRESS RELEASE

Camurus initiates Phase 2b study of CAM2056 monthly semaglutide depot in obesity

Lund, Sweden — 3 November 2026 — Camurus (NASDAQ STO: CAMX) today announced that the first patient has been dosed in a randomized, double-blind, placebo-controlled Phase 2b study (LUNAR-2), evaluating efficacy and safety of CAM2056, the company's semaglutide subcutaneous depot, in patients with overweight or obesity.

"Our Phase 1b study showed the potential for faster and greater reductions in body weight and glucose with monthly CAM2056 than with weekly semaglutide, with a similar safety and tolerability profile. In the Phase 2b study we will evaluate higher doses over a longer treatment period, with the aim of further improving weight loss, combined with the convenience of once-monthly dosing", says Fredrik Tiberg, President and CEO, CSO of Camurus.

The Phase 2b study is expected to enroll 150 participants, randomized 1:1:1 to CAM2056 10 mg, CAM2056 20 mg, or placebo, administered every four weeks following an initiation period. The primary objective is to demonstrate superiority of CAM2056 20 mg over placebo in reducing body weight after 36 weeks of treatment. Secondary endpoints include the proportion of participants achieving at least 5, 10, 15 and 20% body weight reduction, and changes in glucose homeostasis, waist circumference, blood pressure and lipids. Results are anticipated in the first half of 2028.

CAM2056 is Camurus' long-acting subcutaneous formulation of semaglutide, a glucagon-like peptide-1 (GLP-1) receptor agonist, based on the company's FluidCrystal® technology. In a randomized, active-controlled Phase 1b study in 80 participants with overweight or obesity, CAM2056 provided dose-dependent reductions in body weight, HbA1c and fasting glucose that were comparable to, or exceeded, those observed with weekly semaglutide administered according to its prescribing information. At day 85, weight reduction was 9.3% with CAM2056 10 mg, compared with 5.2% with weekly semaglutide. After 3 months, CAM2056 achieved a weight reduction comparable to that seen with weekly semaglutide after 5 months. The safety and tolerability profile was similar to that of the weekly semaglutide despite a more rapid dose escalation with CAM2056.[1]

For more information about the study, see euclinicaltrials.eu (EU CT number 2026-526951-79-00).

For more information
Fredrik Tiberg, President & CEO
Tel. +46 (0)46 286 46 92
fredrik.tiberg@camurus.com

Fredrik Joabsson, Chief Business Development Officer
Tel. +46 (0)70 776 17 37
ir@camurus.com

About CAM2056 and semaglutide solution for injection
CAM2056 is a long-acting, subcutaneous semaglutide, a glucagon-like peptide-1 (GLP-1) receptor agonist. The weekly semaglutide solution for injection is marketed for weight management (Wegovy®)[2] and to improve glycemic control in type 2 diabetes mellitus patients (Ozempic®). CAM2056 is formulated with Camurus' proprietary FluidCrystal® technology, which is commercially validated and used in marketed pharmaceutical products. [3,4]

About the Phase 2b study
The CAM2056 Phase 2 study is a randomized, double-blind, placebo-controlled study to evaluate efficacy and safety of CAM2056 in patients with obesity or overweight and at least one weight-related comorbidity.

The study is expected to enroll 150 participants randomized by 1:1:1 to receive CAM2056 20 mg, CAM2056 10 mg, or placebo, administered every four weeks after initial dose titration. The primary objective of the study is to demonstrate superiority of CAM2056 20 mg over placebo in reducing body weight, measured as the mean difference in percentage change in body weight

from baseline after 36 weeks of treatment. Key secondary objectives are to evaluate treatment efficacy of CAM2056 10 mg compared to placebo, and CAM2056 20 mg compared to CAM2056 10 mg in reduction of body weight. Secondary endpoints also include treatment effect on quality of life and treatment satisfaction. The study will also evaluate the safety of CAM2056 by monitoring side effects and changes in key health measures throughout treatment.

About obesity

Obesity is a significant global health issue and a risk factor for the development of a range of metabolic diseases, including type 2 diabetes, hyperlipidemia, liver disease, cardiovascular diseases and kidney failure.[5] The prevalence of obesity has increased significantly since 1990 and it is estimated that over 1 billion individuals globally were affected by obesity in 2024, representing approximately one in seven people worldwide. This figure comprises nearly 940 million adults and 170 million children and adolescents aged 5 to 19 years This increase has notable implications for societies and healthcare systems worldwide.[6]

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.

References

1. *Press release 10 November, 2025: Camurus reports positive topline results for CAM2056, semaglutide monthly depot*
2. *Wegovy® SmPC*
3. *Buvidal® SmPC*
4. *Oczyesa® SmPC*
5. *Kinlen D., et al. Complications of obesity. QJM. 2018;111(7):437-43.*
6. *World Health Organization (WHO), Obesity and overweight.https://www.who.int/news-room/fact-sheets/detail/obesity-and-overweight.*

This information was submitted for publication at 2:00 pm CET on 3 November 2026.