IRLAB

Q2.2025
Interim report
January – June 2024

DAVID BLIMAN, chemist, working on designing drug candidates and producing them in our laboratory.

”With strong funding and new partnerships, we can realize the potential of our unique project portfolio.”

KRISTINA TORFGÅRD, CEO

Interim report January – June 2025

Highlights during and after the second quarter 2025

NEW PATENT GRANTED FOR MESDOPETAM – EXPANDS PATENT PROTECTION IN THE US AND EXPIRES IN THE 2040S.

POSITIVE PHASE I RESULTS ON IRL757 SUPPORT ONGOING DEVELOPMENT.

DATA PRESENTED AT AD/PD SUPPORT TREATMENT STRATEGIES FOR PD WITH "CORTICAL ENHANCERS" LIKE PIREPEMAT, IRL757, AND IRL942.

A RIGHTS ISSUE PROVIDED THE COMPANY SEK 115.7 MILLION BEFORE ISSUE COSTS AND SET-OFF OF LOANS.

Financial summary

SEK thousand	apr–jun 2025	apr–jun 2024	jan–jun 2025	jan–jun 2024	jan–dec 2024
Net sales	19,532	42,777	23,892	42,777	94,628
Operating profit	–25,725	–5,102	–54,367	–42,738	–75,111
Earnings per share before and after dilution, SEK	–0.62	–0.14	–1.28	–0.89	–1.60
Cash and cash equivalents	53,644	98,272	53,644	98,272	66,917
Cash flow from operating activities	–42,629	107	–36,295	–38,105	–65,590
Average number of employees	31	32	31	32	31
Share price at the end of period, SEK	3.92	13.25	3.92	13.25	10.75

Presentation for investors and media about the Q2 2025

Wednesday August 27, 2025, at 10:00 CEST is the presentation of the Q12 interim report through a digital webcast. Access via link or view after the event: https://www.youtube.com/watch?v=0IkocZF57tA

Financial calendar

Interim report Q3 2025	October 29, 2025
Year-end report 2025	February 11, 2026

"Together with the team, our partners, and owners, I want to continue driving our vision to improve the lives of people with Parkinson's and other CNS diseases – a goal we will realize through value-creating partnerships and licensing agreements that benefit both patients and shareholders."

KRISTINA TORFGÅRD, CEO

Comments from the CEO

I have now been CEO of IRLAB for just over a year – a period marked by intensive work, progress, collaborations, and important decisions, which we are now building on with full force. The positive development we saw at the beginning of the year has continued during the second quarter, and I am particularly pleased with the progress we have made in our three most advanced projects. Our portfolio of drug candidates is strong, with several now ready for or approaching out-licensing and partnerships. Thanks to the capital raised from the rights issue carried out this past summer, we can now continue to drive the prioritized activities aimed at establishing partnerships and licensing agreements for our candidates and thereby realizing the commercial value of the projects.

Clinical study in Parkinson's patients with apathy – the next milestone for IRL757

The development of the drug candidate IRL757 is progressing according to plan. We have now compiled the documentation from the two successfully completed and reported Phase I clinical studies, together with preclinical studies supporting the candidate's advancement to the next phase: a study in patients with Parkinson's disease and apathy. Preparing such a clinical study is an extensive undertaking, and after a thorough evaluation process, we have also selected a contract research organization (CRO) to conduct the study.

We look forward with confidence to the next important milestone: the recruitment of the first participant in the trial. Addressing the significant medical need and improving quality of life for people with Parkinson's and apathy is both a challenge and an opportunity to make a real difference.

I want to emphasize the value of our strong partnership with MSRD/Otsuka, where we are responsible for carrying out the development program while they finance the entire development of IRL757 up to and including Phase Ib. We have already received milestone payments and, in connection with the Phase Ib study, will receive an additional SEK 30 million, along with continued funding for its execution.

We confidently look forward to the next important milestone: the recruitment of the first patient, expected to take place during the fourth quarter of 2025.

New patent granted for mesdopetam strengthens commercial value

In May, a new patent for mesdopetam was granted in the US, which strengthens the already robust patent protection for the drug candidate with the potential for market exclusivity well into the 2040s in major and significant markets. This is an important milestone that increases the commercial value of the project.

The strengthened patent protection, the positive feedback from the regulatory authorities in the US and Europe regarding the Phase III program, as well as the favorable positioning and pricing we see for mesdopetam, give us strong reasons to believe we are on the right path. This also adds weight to our ongoing discussions with potential partners.

Our goal is to, through partnerships/out-licensing, advance the development further and in the future be able to offer an effective treatment for levodopa-induced dyskinesias (LIDs) – an area with a significant need for new and improved treatment options

Groundbreaking data and strengthened development plan for pirepemat

Pirepemat, which is being developed to prevent falls and serious fall-related injuries in people with Parkinson's disease, has shown groundbreaking results in the completed Phase IIb REACT-PD study, which aims to identify the optimal dose of the drug candi-

date for the next phase of development. In the study, we identified the so-called therapeutic window for the plasma levels that individuals need to reach to achieve a significant and highly beneficial effect from the substance. The results were presented this spring at the international AD/PD conference in Vienna, where they attracted considerable interest..

Based on these findings, a strengthened development plan is now in place, and we are preparing to decide on the next step in the development of pirepemat. The work includes preparation for a clinical study with the aim to optimize the titration of individual dosages so that all treated individuals remain within the therapeutic window. The results will be crucial for designing the future Phase III program. The drug candidate has very high market potential since there is currently no available treatment to prevent falls in Parkinson's.

Internationally recognized research strengthens our drug candidates

As pioneers in our field, we place great emphasis on participating in international congresses and publishing in scientific journals. During the spring, we have presented clinical results at several congresses, and our employees have co-authored a number of publications. It is gratifying that our research efforts are being recognized, which strengthens both the scientific basis and the value of our unique drug candidates, which are all first-in-class.

Strengthened financing provides additional opportunities for value creation

The strong support in the recently completed rights issue demonstrates the confidence in the potential of our broad project portfolio in the Parkinson's field. With a strengthened financial position and improved capital structure, we are better equipped for discussions with potential partners. At the same time, we have secured resources for the next development stage in two of our unique drug projects, IRL1117 and pirepemat, which will further increase their commercial value and attractiveness. Our main focus is now to secure revenue-generating collaboration agreements based on our medical innovations. I would once again like to extend my sincere thanks to existing and new shareholders, as well as guarantors and lenders, who – despite a challenging external environment – have shown such strong confidence in IRLAB and our strategy.

A big thank you also to Viktor Siewertz, CFO, who with his legal and financial expertise, strategic insights, and strong relationships with the Swedish and international capital markets, has been an invaluable part of IRLAB's team for more than a decade. Viktor has chosen to leave the company to take on new responsibilities. As of September 1, Roy Jonebrant will take on the role of interim CFO until we have found a permanent solution.

In line with reviewing our costs and priorities to focus our resources on the activities that are most important for our continued development, the Board of Directors decided ahead of the 2025 Annual General Meeting to reduce its fees until license deals or similar transactions have been completed and brought in at least SEK 200 million to the company.

Strong focus on new treatments for Parkinson's disease

It is a privilege to lead a company developing groundbreaking therapies for symptoms in people with Parkinson's disease, where current treatment options are insufficient or entirely lacking. Together with the team, our partners, and owners, I want to continue driving development toward our vision – to transform and improve the lives of people living with Parkinson's and other CNS diseases, while at the same time creating shareholder value by establishing more partnerships and entering into new licensing agreements to realize the commercial potential of our projects.

Kristina Torfgård, CEO, IRLAB

Key Milestones During the and After the Quarter:

- The application to start a Phase Ib study with IRL757 in patients with Parkinson's and apathy is ready to submit.. Our strategic partnerships with MSRD/Otsuka and the Michael J. Fox Foundation are key drivers in the development of IRL757.
- The recently granted patent for mesdopetam in the US further strengthens the already robust patent and exclusivity protection with the potential for market exclusivity well into the 2040s.
- New study data for pirepemat confirm the potential for continued development, and an additional study is planned to optimize dosing.

Together, these advances demonstrate that we are well on our way to realizing our vision and creating value for patients, partners and shareholders

IRLAB's unique offering and position

IRLAB discovers and develops novel treatments to transform the life of patients living with Parkinson's and other CNS disorders. Rooted in Nobel Prize-winning research, IRLAB has grown rapidly to become recognized and respected as a world-leader in understanding the complex neuropharmacology of CNS disorders and especially Parkinson's. We have a welldefined, strategically focused R&D pipeline of powerful new treatments targeting various stages of Parkinson's. Having a full range of effective treatments for the disease's different complications and symptoms is regarded as essential by both the medical and patient communities and is at the same time potentially a possibility for a successful pharmaceutical business.

Pioneering biology & ISP

IRLAB has deep profound understanding of Parkinson's based on research conducted by the research group of Nobel laureate Prof. Arvid Carlsson. IRLAB has a unique proprietary research platform – Integrative Screening Process (ISP) – that has generated all of the company's first-in-class drug candidates.

Focused strategy

Medicines developed by IRLAB should be able to treat people with Parkinson's throughout all stages of the disease. IRLAB has blockbuster potential as a pharma business.

Validated proof-of-concept

IRLAB has validated the R&D and business strategy by:

- Discovering and developing investigational drugs from drug discovery to Phase III-ready projects.

Organization positioned for success

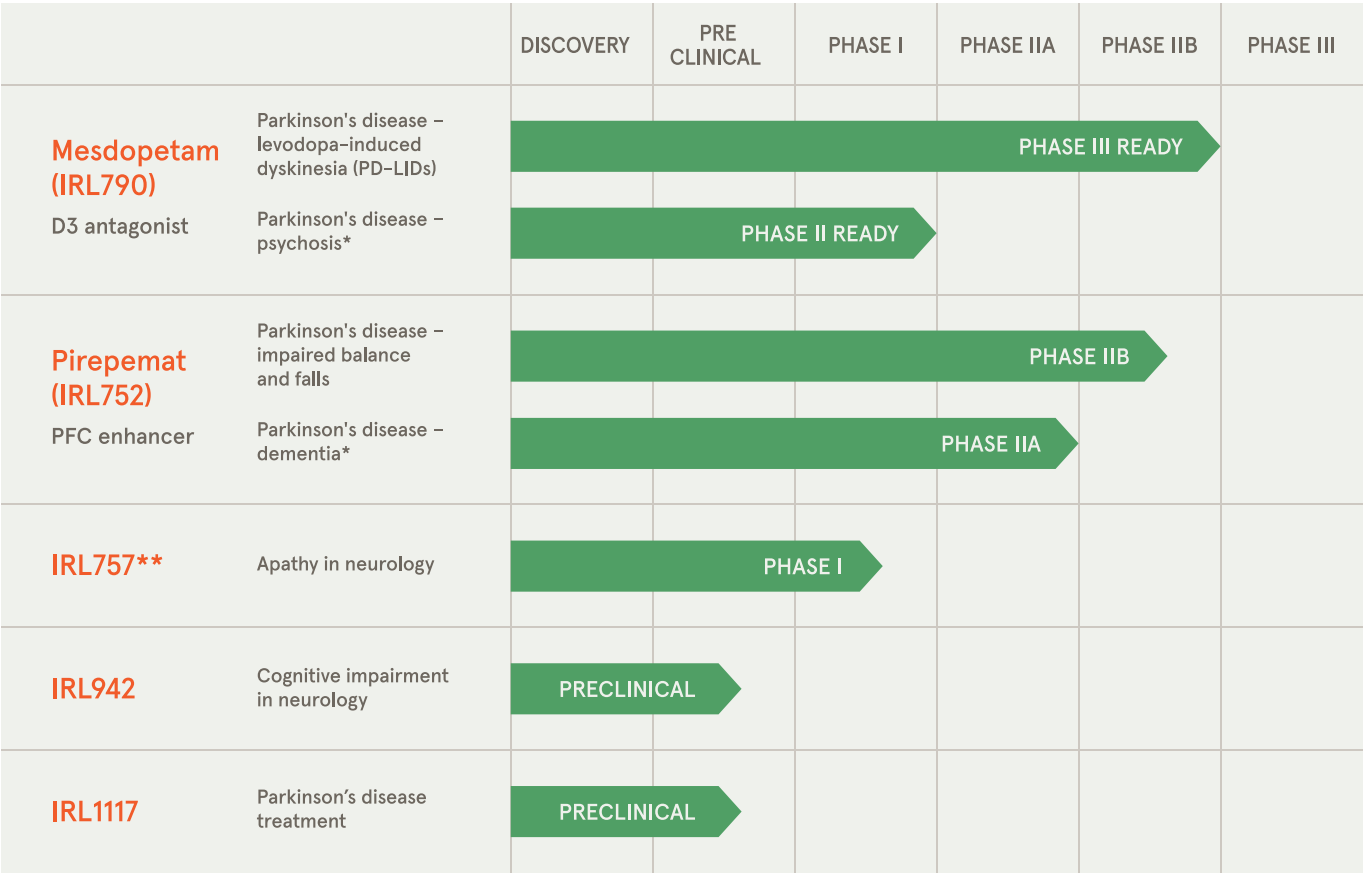
IRLAB is an organization with an experienced team. IRLAB is listed on the Nasdaq Stockholm main market (IRLAB A).

Broad & solid portfolio

IRLAB's portfolio comprises five unique drug candidates, each with blockbuster potential, generated by the world-unique ISP research platform.

IRLAB's portolio

First-in-class drug candidates to treat people with Parkinson's throughout all stages of disease.



* Currently no active clinical development in this indication.

** Supported by The Michael J. Fox Foundation and in collaboration with McQuade Center for Strategic Research and Development (MSRD), a part of Otsuka.

R&D update

"That we are now submitting an application for clinical trials in a large pan-European study with IRL757 is fantastic. The collaboration with MSRD/Otsuka is very effective and we are now looking forward to dosing the first participants in the study in late autumn. The new discoveries that can explain the mechanisms behind IRL1117's full antiparkinsonian effect without giving rise to the complications known for levodopa are a milestone in the development of this new treatment principle. We have also received very valuable patents approved for mesdopetam and pirepemat in North America, which increases the value of the products significantly."

NICHOLAS WATERS, EVP OCH HEAD OF R&D

Highlights during and after the second quarter of 2025

The second quarter of the year, following the successful completion of the Phase I clinical program with IRL757 and final reporting in the preclinical studies required to be able to conduct studies in patients, has been characterized by an in-depth collaboration with MSRD/Otsuka with intense preparations for the application and implementation of the 3-month clinical study in patients with Parkinson's and apathy. The application for the clinical trial is now ready for submission.

In the IRL1117 program, we have now completed additional long-term studies in animals, showing that the highly beneficial effects of IRL1117, which are dependent on activation of D1 and D2 receptors in the areas of the brain affected by Parkinson's, occur without activating the genes linked to the complications caused by levodopa. Overall, the preclinical studies with IRL1117 show that we have a potential "blockbuster" for the treatment of Parkinson's, with the possibility of better treatment efficacy than levodopa. We are progessing the development of IRL1117 to be able to start Phase I clinical studies.

The unified view between the regulatory authorities FDA and EMA on the design of the Phase III program for mesdopetam, with two parallel efficacy studies and a safety study, has allowed for the design of a program that can lead to market approval in both the US and Europe. In addition, additional patent applications for mesdopetam have now been granted in the US, extending market exclusivity well into the 2040s.

The results from the completed Phase IIb study with pirepemat show that medium-high plasma concentrations of pirepemat reduce fall frequency by 51.5%, which is statistically significant ($p<0.05$ compared to placebo), and mean that we have now deepened the planning work for the program with the aim of developing a treatment to reduce falls in Parkinson's.

About IRLAB's drug candidates

Mesdopetam

The goal for mesdopetam is to improve the quality of life for people living with Parkinson's and suffering from dyskinesia, a serious type of troublesome and involuntary movements that commonly occur after long-term levodopa treatment.

It is estimated that 25-40 percent of all people treated for Parkinson's develop LIDs, which corresponds to approximately 1.4-2.3 million people in the eight largest markets worldwide (US, EU5, China and Japan). Mesdopetam has a large clinical potential to meet this medical need. Mesdopetam also has the potential to treat Parkinsonian psychosis (PD-P), which affects approximately

1.5 million people in the eight largest markets worldwide. Furthermore, mesdopetam has the potential to treat other neurological diseases such as tardive dyskinesia, which represent an even larger market.

The successful Phase Ib, Phase IIa and Phase IIb studies in PD-LIDs showed a very good safety and tolerability profile and Proof-of-Concept with the potential for a better anti-dyskinetic effect compared to current treatment options. The Phase IIb study demonstrated a dose-dependent anti-dyskinetic and anti-Parkinsonian effect in combination with a tolerability and safety profile that did not differ from placebo. Mesdopetam can thus treat dyskinesias and at the same time have a beneficial effect on other Parkinson's symptoms without causing more side effects than placebo, which gives mesdopetam a unique and differentiated position in the global competition.

Current status

The regulatory authorities in both the US and Europe consider that the studies and data generated to date are adequate to advance the program into Phase III.

Their assessment is based on the completed preclinical studies, toxicological studies, CMC development and clinical studies from Phase I through Phase IIb. It has also been confirmed that the FDA, EMA and IRLAB have a common view regarding the design of the Phase III program studies and the key components for evaluating efficacy ("endpoints") and safety. The company has also obtained scientific advice from national European drug authorities in Germany (BfArM) and Portugal (Infarmed), to ensure that the mesdopetam development program also meets specific national requirements.

The Phase III program will include double-blind treatment with mesdopetam or placebo in approximately 250-270 patients for 3 months divided into two studies of approximately 130 patients/study that are conducted in parallel followed by a so-called Open Label Extension (OLE) for those patients who so wish. In parallel with the efficacy and OLE studies, a separate safety study of 6-12 months will be conducted. This is done to meet the FDA's requirement to achieve at least 100 patients treated with mesdopetam for one year, as well as to meet the EMA guidelines indicating that a safety population should amount to 300-600 patients treated for 6 months.

During the past year, work has been carried out to develop the market strategy for mesdopetam, through structured interviews with managers in healthcare organizations to better understand medical needs from the perspective of healthcare and those who finance healthcare. By having insight into the needs of patients, regulatory authorities and healthcare, the program has been designed so that the future medicine meets all expectations and requirements and can thereby become a successful and appreciated treatment.

During the past year, the company has been granted additional so-called "composition of matter" patents in Europe, and during the second quarter also in the USA, which provide exclusive patent protection for mesdopetam but also protect the process for its production. The granted patents expand the already strong patent protection for mesdopetam. There is therefore potential for market exclusivity well into the 2040s in large and important markets.

Pirepemat

Pirepemat (IRL752) has the potential to be the first in a new class of drugs designed to reduce falls and fall injuries in people living with Parkinson's. It does this by inhibiting 5HT7 and alpha2 receptors in the cerebral cortex, leading to increased dopamine and noradrenaline levels in this brain region, an effect that cannot be achieved with the drugs currently prescribed for people living with Parkinson's.

Falls are a serious consequence of Parkinson's and often lead to severe complications such as fractures, reduced mobility and reduced quality of life. Approximately 50 percent of all people treated for Parkinson's fall regularly, which means that approximately 2.6 million people suffer from a significantly reduced quality of life, also driven by the fear of falling. There are currently no treatments available despite the great medical need. The burden of falls on society is also significant. The cost of hospital care in the USA was estimated a few years ago at approximately USD 30,000 for a fall injury in a person over 65 years of age. The costs to society are also significant. In the USA alone, injuries related to falls in the elderly (>65 years of age) are estimated to cost up to USD 80 billion/year (doi: 10.1136/ip-2023-045023).

After completing successful Phase I studies, an exploratory Phase IIa study was conducted in 32 people with advanced Parkinson's and cognitive impairment, and the recently completed REACT-PD study indicates that pirepemat has the potential to reduce the risk of falls and, consequently, fall-related injuries.

Current status

The recently completed Phase IIb study (REACT-PD) evaluating the effect on fall frequency in Parkinson's disease patients over three months of treatment. Secondary endpoints include cognitive and neuropsychiatric assessments and continued safety and tolerability studies. The study recruited patients at clinics in France, Poland, the Netherlands, Spain, Sweden and Germany.

After a one-month baseline period, three months of treatment, results showed that treatment with pirepemat (600 mg daily) reduces fall frequency by 42 percent in people with Parkinson's disease, but that the effect did not reach statistical significance compared to placebo. Additional results, based on pre-specified analyses of efficacy data from the dose-defining Phase IIb study, show that mean plasma concentrations of pirepemat reduce fall frequency by as much as 51.5% after three months of treatment. This effect is highly clinically meaningful and statistically significant ($p<0.05$ compared to placebo). A reduction in falls in Parkinson's is considered clinically meaningful if the reduction is approximately 20-25%. (DOI:10.1016/j.parkreldis.2018.11.008).

Based on the very promising results for the drug candidate, a strengthened development plan is now developed, and we are preparing to decide on the next step in the development of pirepemat. The work includes preparation for a clinical study with the aim to optimize the titration of individual dosages so that all treated individuals remain within the therapeutic window. The results will be crucial for designing the future Phase III program. More information can be found at EudraCT: 2019-002627-16 and clinicaltrials.gov: NCT05258071.

During the period, a notice of allowance was also granted for the new composition of matter patent for pirepemat in Canada.

The patent covers the active pharmaceutical ingredient used in the ongoing clinical development of pirepemat. The new patent has previously been granted in the US, Europe, Japan and China, with the also granted adjustment of the patent term, the exclusivity in the US and Canada will extend well into the 2040ies.

IRL757

IRL757 aims to treat apathy in Parkinson's and other neurological diseases. Apathy is a disabling condition that affects over 10 million people in the US and an equal number in Europe. The prevalence is high and apathy is estimated to occur in 20-70 percent of people diagnosed with Parkinson's, representing 1.1-4.0 million people in the eight largest markets worldwide. Apathy also occurs in 43-59 percent of people diagnosed with Alzheimer's disease, representing 4.9-6.7 million people in the ten largest markets alone (France, Canada, China, Italy, Japan, Spain, the UK, South Korea, Germany and the US).

IRL757 has shown beneficial effects in several preclinical models of cognitive impairment and motivation. The effects of IRL757 observed in these models are believed to be linked to IRL757's ability to counteract a weakening of nerve signaling from the cerebral cortex to deeper brain regions, a mechanism that has been proposed to underlie apathy in neurological disorders.

In May 2024, Phase I clinical development began with IRL757. IRL757 aims to treat apathy in Parkinson's and other neurological disorders. Apathy is a debilitating condition affecting over 10 million people in the US and equally many in Europe. The prevalence is high, occurring in 20–70 percent of people being treated with Parkinson's, which equates to 1.1-4.0 million people on the eight major markets. Apathy is also prevalent in 43–59 percent of people being treated for Alzheimer's disease, which equates to 4.9-6.7 million people in the ten major markets globally (Canada, China, France, Germany, Italy, Japan, Spain, South Korea, the UK and the US).

Preclinical efficacy by IRL757 has been obtained in several preclinical models representing various aspects of impaired cognitive function and reduced motivation. The efficacy of IRL757 observed in these models is hypothesized to be associated with IRL757's unique pharmacology to reverse disruption in cortical to sub-cortical nerve signalling, a proposed mechanism underlying apathy in neurological disorders.

Current status

The development program for IRL757 is fully funded through the planned so-called "signal-finding" study in patients with Parkinson's and apathy. The program is funded by a research grant from The Michael J. Fox Foundation and a collaborative agreement with the McQuade Center for Strategic Research and Development (MSRD, part of the global pharmaceutical company Otsuka)

During the past year, we have successfully completed the preclinical safety and toxicology studies and the Phase I clinical studies required to submit an application for studies with patients.

The results from the preclinical and clinical Phase I studies show that IRL757 is well absorbed, provides good exposure in the body and has a good tolerability and safety profile. Overall, the safety, tolerability and pharmacokinetic profile support the continued development of IRL757.

In collaboration with MSRD, the final phase of preparations is now underway to submit the application to the European Medicines Agency to conduct the clinical study in patients with Parkinson's disease and apathy. The first patients are expected to be recruited in the fourth quarter of 2025.

IRL942

Approximately 12 percent of people aged 65 and older experience cognitive decline, which greatly affects their quality of life. The condition is even more common in people living with neurological diseases.

Impaired nerve signaling in the cerebral cortex is believed to be a cause of cognitive impairment and neuropsychiatric symptoms in Parkinson's and other neurological diseases.

IRL942 has a unique ability to enhance frontal cortex nerve signaling, activate genes important for the function of neural connections and the associated neural pathways in the cerebral cortex, which counteracts impaired cognitive function. This has been shown in several different preclinical models of impaired cognitive function.

IRL942 could thus become a drug that can improve cognitive function in the 1.5 million people treated for Parkinson's and the 3 million people treated for Alzheimer's, estimated in the ten largest markets

Current status

Development is proceeding according to the plan for GMP manufacturing of the drug substance and the development of the drug product, i.e. the pharmaceutical formulation, has begun. The development pace for IRL942 will be reduced during 2025 and the implementation of the preclinical regulatory toxicology and safety studies required to begin clinical development in Phase I will not occur until the second half of 2026 at the earliest.

IRL1117

IRL1117 leads to potent dopamine D1 and D2 receptor activation with full anti-Parkinson efficacy, rapid onset and more than 24 hours of sustained efficacy, in preclinical studies. The goal for the drug candidate IRL1117 is an orally administered drug for the treatment of the core symptoms of Parkinson's disease to be taken once a day.

People with Parkinson's disease are currently prescribed the anti-Parkinson treatment levodopa, which treats the core symptoms of the disease, tremor, rigidity and bradykinesia (slow movements). Levodopa has been the standard treatment for Parkinson's since the 1960s and is currently the only medication that provides symptomatic relief of the disease throughout its progression.

However, levodopa has significant treatment-related limitations, especially the short duration of action and the occurrence of treatment-related complications in the form of fluctuations in treatment effect and excessive involuntary movements. Compared to levodopa treatment, IRL1117 differs significantly because in preclinical studies it has higher potency and exhibits a complete anti-Parkinson effect in long-term treatment, dosed only once a day, without causing the troublesome complications that occur with long-term treatment with levodopa.

These complications are linked to the activation of certain genes in the brain areas affected by Parkinson's. In animal

studies completed in the second quarter comparing the effects of IRL1117 and levodopa, the results show that IRL1117 provides full anti-Parkinson's effect without activating these genes and does not cause complications. Levodopa, on the other hand, activates these genes and leads to known complications. The study thus clarifies the advantage of treatment with IRL1117 compared to levodopa. As a potentially better alternative to levodopa, IRL1117 could be administered to all people currently treated for Parkinson's, i.e. up to 5.7 million people in the eight largest markets.

Current status

Development of IRL1117 is ongoing. The preclinical results from long-term treatment show that IRL1117 has full anti-Parkinson effect and at the same time does not cause well-known complications, such as severe fluctuations in effect, that occur with long-term treatment with levodopa. The results are very promising and indicate that IRL1117 has the potential to significantly improve the basic treatment of Parkinson's. In parallel, the development of substance manufacturing on a larger scale (CMC work) and preparations for the preclinical regulatory studies that are necessary for the start of Phase I are underway.

Integrative Screening Process (ISP)

IRLAB's portfolio is generated with the unique proprietary drug discovery platform Integrative Screening Process, called ISP, which has proven to enable the discovery of truly novel first-in-class compounds. The ISP methodology combines systems biology screening models, an extensive database, and modern machine learning-based analytical methods. This means that IRLAB obtains unique insights into the overall effect of the studied molecules at an early stage.

The platform can already at the discovery phase predict the drug candidates with the greatest potential in a certain indication, as well as the lowest technical risks. ISP provides an improvement in probability of drug discovery success in clinical phase transition, compared with industry standard. This is also exemplified by higher probability to demonstrate clinical proof-of-concept in patients and reach later stages of clinical development for an ISP generated drug candidate compared with industry standard.

Our discovery and development strategy provides IRLAB with a strong competitive advantage in the discovery of novel treatments for Parkinson's and other CNS disorders. It is important to IRLAB to constantly refine and develop this technology-base to remain at the forefront of modern drug discovery. A close cooperation with universities and academic researchers also contributes to IRLAB being able to keep leading the development of cutting-edge technology.

The group's performance January – June 2025

IRLAB Therapeutics AB, corporate identity number 556931-4692, is the parent company in a group that carries out research and development with the aim of transforming life for people with Parkinson's and other CNS disorders through novel treatments. The parent company's operations mainly consist of providing management and administrative services to the group's operating companies, and activities related to the stock market. The research and development operations are conducted in the wholly-owned subsidiary Integrative Research Laboratories Sweden AB. IRLAB has offices in Gothenburg (main) and Stockholm, Sweden.

Research and development costs

In the period January 1 to June 30, 2025 the total costs for research and development were SEK 65,901k (78,010), corresponding to 80 percent (86) of the group's total operating expenses. Development costs vary over time, depending on where in the development phase the projects are.

Comments on the income statement

The loss for the period January 1 to June 30, 2025 was SEK −66,284k (-46,706). Earnings per share were −1.28 SEK (-0.89). The group's revenue during the period was SEK 27,858k (48,097) whereof 23,892k (42,777) is net revenue and the remainder is other operating income, which consists of the the share of the total grant from The Michael J. Fox Foundation which has been recognized as revenue.

The personnel costs during the period January 1 – June 30, 2025 was SEK 23,992k (24,404).

During the second quarter 2025 the group's operating expenses were SEK 45,527k (53,200).

Financing and cash flow

Cash flow from operating activites were during the period January 1 - June 30, 2025, SEK -36,295k (-38,108). Cash and cash equivalents were SEK 53,644k (98,272) on June 30, 2025.

On June 30, 2025, group equity was SEK -27,683k (69,688) and the equity ratio was neg percent (32). In the parent company, the equity was 293,439k (403,037) and the equity ratio was 79 (87) percent. The decline is mainly attributable to operating profit

IRLAB is a research and development company with no regular income. The company is primarily financed via the capital market or through the sale or out-licensing of projects, with an initial payment at signing of the agreement, as another financing option. In addition to revenues from operations, the financing strategy is based on continually ensuring that the company is adequately financed through the capital market to effectively run the operations and make rational business decisions.

The Board and the CEO assess that, given the company's current financial position and the current conditions on the capital market, material uncertainty (related to events or conditions) which may cast significant doubt on the entity's ability to continue as a going concern. In order to meet future financing needs, the company runs active processes to achieve partnerships, licensing agreements, share issues or other capital market transactions for example through a new licensing agreement regarding mesdopetam, license agreements with pirepemat and IRL1117 or financing through various forms of share issues or other capital market transactions.

During the first quarter of 2025, the previous loan agreement with Fenja Capital A/S (Fenja) was terminated and a new loan agreement was entered into. The total loan amount amounts to SEK 55,000 thousand. Fenja also received a total of approximately 1.6 million warrants giving the right to subscribe for shares for 19.25 SEK/share. During the first quarter, loans totaling approximately SEK 22,400 thousand were also agreed upon from four of the company's largest shareholders.

During the period, a rights issue of up to approximately SEK 136,000 thousand was decided. The issue was closed after the period and means that the company will receive approximately SEK 115,700 thousand before issue costs. In connection with the issue, all loans from shareholders and SEK 25,000 thousand of the loan from Fenja will be set off and amortized. After the issue, the loans amount to approximately SEK 30,000 thousand, however, with an extended maturity so that they mature on 30 October 2026. After issue costs and taking into account set-offs and amortizations, the company is estimated to receive just under SEK 60,000 thousand.

In connection with the renegotiation of the loans, the warrants issued to Fenja were replaced with new warrants that give Fenja the right to subscribe for shares of series A for 4.90 SEK/share. The number of options corresponds to a dilution effect of three percent in relation to the number of shares in the Company after the implementation of the above-mentioned issue. The warrants expire on June 30, 2030.

The transaction costs in connection with the loans have been capitalized and are accrued over the term as interest expenses, but without any cash flow impact. The value of the warrants received is handled in the same way and reported as an interest expense without any cash flow impact. The debt to Fenja will increase at a corresponding rate during the term of the facility so that it amounts to SEK 30,000 thousand at the end of the term.

During the first quarter of 2025, the Group received one disbursement of approximately SEK 3,600 thousand, representing a partial payment for the ongoing Phase I study with IRL757. During the quarter, during the first quarter of 2025 IRLAB also invoiced MSRD USD 4.4 million, corresponding to approximately SEK 45,221 thousand, intended to cover costs for the upcoming study with IRL757. During the second quarter of 2025, no such transactions have taken place.

Investments

The group did not make any investments in either the first half of 2025 or 2024.

The IRLAB share

IRLAB's Class A share has been listed on Nasdaq Stockholm's main list since September 30, 2020. From February 28, 2017 to September 30, 2020, the company's Class A shares were listed on Nasdaq First North Premier Growth Market.

Share capital, number of shares and votes

At the end of the period, IRLAB's registered share capital was SEK 1,037,368 divided into 51,868,406 shares with a quota value of SEK 0.02. There were 51,788,630 Class A shares and 79,776 Class B shares. All shares, including shares in Class B, gives the holder one vote.

Consolidated income statement in summary

Amounts in SEK thousand	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	2024 Jan–Dec
Operating income					
Net revenue	19,532	42,777	23,892	42,777	94,628
Other operating income	269	5,320	3,966	5,320	19,455
Total income	*19,801*	*48,097*	*27,858*	*48,097*	*114,083*
Operating expenses					
Other external costs	-29,950	-37,697	-51,120	-62,953	-136,289
Personnel costs	-12,302	-13,450	-23,992	-24,404	-46,179
Depreciation of intangible and tangible fixed assets	-1,111	-1,151	-2,233	-2,303	-4,583
Other operating cost	-2,163	-901	-4,880	-1,177	-2,143
Total operating expenses	*-45,527*	*-53,200*	*-82,225*	*-90,836*	*-189,194*
Operating result	**-25,725**	**-5,102**	**-54,367**	**-42,738**	**-75,111**
Result from financial items					
Financial income	399	521	637	1,236	2,459
Financial costs	-6,989	-2,476	-12,555	-4,574	-10,477
Total financial items	*-6,590*	*-1,955*	*-11,917*	*-3,338*	*-8,018*
Result after financial items	**-32,315**	**-7,057**	**-66,284**	**-46,076**	**-83,129**
Tax on income	-	-	-	-	-
Result for the period	**-32,315**	**-7,057**	**-66,284**	**-46,076**	**-83,129**
Earnings per share before and after dilution (SEK)	-0.62	-0.14	-1.28	-0.89	-1.60
Average number of shares, before and after dilution	51,866,406	51,748,406	51,868,406	51,866,406	51,866,406
Number of shares at end of period	51,866,406	51,748,406	51,868,406	51,866,406	51,866,406

Profit/loss for the period is entirely attributable to the parent company's shareholders.

Consolidated statement of comprehensive income in summary

Amounts in SEK thousand	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	2024 Jan–Dec
Result for the period	–32,315	–7,057	–66,284	–46,076	-83,129
Other comprehensive income	-	-	-	-	-
Total result for the period	**-32,315**	**–7,057**	**-66,284**	**-46,076**	**-83,129**

Consolidated statement of financial position in summary

Amounts in SEK thousand	06/30/2025	06/30/2024	12/31/2024
ASSETS			
Fixed assets			
Intangible fixed assets	46,862	46,862	46,862
Tangible fixed assets	7,560	4,369	9,793
Total fixed assets	**54,421**	**51,230**	**56,654**
Current assets			
Short-term receivables	8,433	65,110	12,641
Cash and cash equivalents	53,644	98,272	66,917
Total current assets	**62,077**	**163,382**	**79,558**
TOTAL ASSETS	**116,498**	**214,612**	**136,212**
EQUITY AND LIABILITIES			
Equity			
Share capital	1,037	1,037	1,037
Other contributed capital	696,171	690,205	690,205
Retained earnings incl. results for the period	–724,892	–621,554	–658,608
Total equity	**-27,683**	**69,688**	**32,635**
Long-term liabilities			
Interest bearing debt, leasing	1,798	2,598	3,536
Total long-term liabilities	**1,798**	**2,598**	**3,536**
Short-term liabilities			
Interest bearing debt, loan	51,746	51,478	-53,466
Interest bearing debt, loan shareholder	18,795	-	-
Interest bearing debt, leasing	3,418	1,155	3,419
Other liabilities	68,425	89,693	43,156
Total short-term liabilities	**142,384**	**142,326**	**100,041**
TOTAL EQUITY AND LIABILITIES	**116,498**	**214,612**	**136,212**

Consolidated statement of changes in equity in summary

Amounts in SEK thousand	Share capital	Other contributed capital	Retained earnings incl. total comprehen-sive income for the period	Total equity
Equity January 1, 2024	**1,037**	**690,605**	**–575,478**	**115,764**
Comprehensive income for the period			–46,076	–46,076
Equity June 30, 2024	**1,037**	**690,605**	**–621,554**	**69,688**
Comprehensive income for the period			-37,054	-37,054
Equity December 31, 2024	**1,037**	**690,605**	**–658,608**	**32,635**
Equity January 1, 2025	**1,037**	**690,605**	**-658,608**	**32,635**
Comprehensive income for the period			–66,284	–66,284
Warrant premiums paid		5,967		5,967
Equity June 30, 2025	**1,037**	**696,171**	**–724,892**	**-27,683**

Consolidated statement of cash flows in summary

Amounts in SEK thousand	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	2024 Jan–Dec
Operating activities					
Operating result	–25,726	–5,102	–54,367	–42,738	–75,111
Adjustment for items not included in the cash flow	1,111	1,151	2,233	2,303	4,583
Interest	399	521	637	1,236	2,459
Paid interest	–6,989	–2,476	–12,555	–4,574	–6,522
Cash flow from operating activities before changes in working capital	**–31,205**	**–5,906**	**–64,051**	**–43,773**	**–74,591**
Cash flow from changes in working capital					
Change in operating receivables	6,555	-54,025	3,611	-51,955	2,792
Change in operating liabilities	-17,979	-60,037	24,145	57,624	6,209
Cash flow from operating activities	**-42,629**	**107**	**–36,295**	**–38,105**	**–65,590**
Investment activities					
Acquisition of tangible fixed assets	-	–	–	–	–199
Cash flow from investment activities	**-**	**–**	**–**	**-**	**–199**
Financing activities					
New financial debts	8,532	25,983	18,795	26,967	25,000
Amortization of financial liabilities, leasing debt	–864	–957	–1,739	–1,899	–3,604
Option premiums	–	–	5,967	–	-
Cash flow from financing activities	**7,668**	**25,026**	**23,022**	**25,068**	**21,396**
Cash flow for the period	**–34,961**	**–25,133**	**–13,273**	**–13,037**	**–44,394**
Cash and cash equivalents at the start of the period	88,605	73,140	66,917	111,309	111,309
Cash and cash equivalents at the end of the period	**53,644**	**98,272**	**53,644**	**98,272**	**66,917**

Parent company income statement in summary

Amounts in SEK thousand	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	2024 Jan–Dec
Operating income					
Net revenue	1,529	1,390	2,940	2,643	5,521
Total income	*1,529*	*1,390*	*2,940*	*2,643*	*5,521*
Operating expenses					
Other external costs	–2,541	–2,493	–4,678	–4,552	–9,387
Personnel costs	–3,661	–3,952	–7,343	–7,332	–14,395
Other operating expences	-	-5	-	-10	-17
Total operating expenses	*–6,207*	*–6,460*	*–12,021*	*–11,893*	–23,799
Operating result	***–4,678***	***–5,060***	***–9,081***	***–9,251***	***–18,277***
Result from financial items					
Results from impairment losses in group companies	-60,257	-	-60,257	-	-20,000
Interest income	71	412	207	1,014	1,690
Interest costs	-6,879	-2,425	-12,329	-4,474	-10,228
Total financial items	*-67,065*	*-2,013*	*-72,379*	*-3,460*	*-28,538*
Result after financial items	***–71,743***	***–7,073***	***–81,459***	***–12,710***	***–46,815***
Tax on the period's result	-	-	-	-	-
Result for the perioden	**–71,743**	**–7,073**	**–81,459**	**–12,710**	**–46,815**

Parent company statement of comprehensive income in summary

Amounts in SEK thousand	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	2024 Jan–Dec
Profit/loss for the period	–71,743	–7,073	–81,459	–12,710	–46,815
Other comprehensive income	-	-	-	-	-
Comprehensive income for the period	**–71,743**	**–7,073**	**–81,459**	**–12,710**	**–46,815**

Parent company balance sheet in summary

Amounts in SEK thousand	06/30/2025	06/30/2024	12/31/2024
ASSETS			
Fixed assets			
Financial fixed assets			
Shares in group companies	350,320	350,320	350,320
Total fixed assets	**350,320**	**350,320**	**350,320**
Current assets			
Other receivables	4,217	48,396	27,862
Cash and cash equivalents	16,839	62,661	49,991
Total current assets	**21,057**	**111,057**	**77,853**
TOTAL ASSETS	**371,377**	**461,377**	**428,173**
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	1,037	1,037	1,037
	1,037	*1,037*	*1,037*
Unrestricted equity			
Share premium fund	744,314	744,314	744,314
Retained earnings including total result for the period	−451,913	−342,315	−376,420
Total Unrestricted equity	*292,402*	*401,999*	*367,894*
Total equity	**293,439**	**403,037**	**368,932**
Short-term liabilities			
Interest bearing debts, loan	51 746	51,478	53,466
Interest bearing debts, loan shareholders	18,795	-	-
Other liabilities	7,398	6,863	5,776
Total liabilities	**77,938**	**58,341**	**59,241**
TOTAL EQUITY AND LIABILITIES	**371,377**	**461,377**	**450,742**

Key financial ratios for the group

	2025 Jan-Jun	2024 Jan-Jun	2024 Jan-Dec	2023 Jan-Dec	2022 Jan-Dec
Net sales, SEK thousand	23,892	42,777	94,628	5,678	61,136
Operating profit/loss, SEK thousand	-54,367	-42,738	-75,111	-180,765	-113,110
Profit/loss for the period, SEK thousand	-66,284	-46,076	-83,129	-177,839	-113,406
Profit/loss attributable to the parent company's shareholders, SEK thousand	-66,284	-46,076	-83,129	-177,839	-113,406
Earnings per share before and after dilution, SEK	-1.28	-0.89	-1.60	-3.43	-2.19
R&D costs, SEK thousand	65,901	78,010	163,669	151,312	146,178
R&D costs as a percentage of operating expenses, %	80	86	87	81	84
Cash and cash equivalents at the end of the period, SEK thousand	53,644	98,272	66,917	111,309	252,776
Cash flows from operating activities, SEK thousand	-36,295	-38,105	-65,590	-164,850	-146,612
Cash flows for the period, SEK thousand	-13,273	-13,037	-44,394	-141,467	-149,121
Equity, SEK thousand	-27,683	69,688	32,635	115,764	290,831
Equity attributable to the parent company's shareholders, SEK thousand	-27,683	69,688	32,635	115,764	290,831
Equity per share, SEK	-0.53	1.34	0.63	2.23	5.61
Equity ratio, %	neg	32	24	65	90
Average number of employees	31	32	31	31	29
Average number of employees in R&D	27	28	27	26	25

Of the key financial ratios above, Earnings per share before and after dilution is the only key financial ratio that is mandatory and defined in accordance with IFRS. Of the other key financial ratios, Profit/loss for the period, Cash and cash equivalents at the end of the period, Cash flows from operating activities, Cash flows for the period, and Equity were obtained from a financial statement defined by IFRS. For the derivation of key financial ratios, as well as definitions and justifications for the selected key financial ratios, please refer to the IRLAB Therapeutics AB 2024 Annual Report.

Other information

Accounting principles

The group applies the Swedish Annual Accounts Act and International Financial Reporting Standards (IFRS) as adopted by the EU and RFR 1 Supplementary accounting rules for groups when preparing financial reports. The parent company applies the Swedish Annual Accounts Act and RFR 2 Accounting for legal entities when preparing financial reports.

The accounting principles applied are consistent with what is stated in the 2024 annual report with the addition that the value of warrants issued to Fenja in connection with the loan agreement is reported as equity and the corresponding amount is reported as an interest expense without cash flow impact distributed over the term of the loan. The value of the warrants has been determined using the Black & Scholes valuation method.

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting.

Financial instruments

The group currently has no financial instruments that are valued at fair value, rather all financial assets and liabilities are valued at accrued acquisition value. It is judged that there are no significant differences between fair value and book value regarding the financial assets and liabilities. On the closing date, the carrying amount of financial assets was SEK 53,920k (152,354). The financial assets consist mostly of cash and cash equivalents.

Transactions with related parties

IRLAB has during the period January 1 - June 30, 2025 paid salaries and other remuneration to the executive management and board fees to the board, in accordance with the resolution of the Annual General Meeting. IRLAB has also during the period paid remuneration to a company related to the board member Catharina Gustafsson Wallich (resigned in connection with the Annual General Meeting on June 11, 2025). The remuneration has been considered not significant for neither IRLAB nor the recipient, and has been on market conditions.

Revenue January - June 2025

Net sales consist of revenue from research collaborations or licensing of drug development projects or candidate drugs and revenue from services related to ongoing studies, invoicing of work performed on behalf of customers and other service revenue.

Net sales by revenue category	2025 Jan–Jun	2024 Jan–Jun	2024 Jan–Dec
Service revenue	23,892	42,777	94,628
Total revenue	**23,892**	**42,777**	**94,628**

Segment information

Net sales by geographic market	2025 Jan–Jun	2024 Jan–Jun	2024 Jan–Dec
USA	23,892	42,777	94,628
Total revenue	**23,892**	**42,777**	**94,628**

All invoicing was in American dollars (USD). Revenue is recognized in Swedish krona (SEK). In the tables above, all amounts are in thousand SEK.

Risks and uncertainties

The nature of research and development of pharmaceuticals are associated with high risks, and the effects of these risks on the company's earnings and financial position cannot always be controlled by the company. It is therefore important to take the risks into account when assessing IRLAB's future potential in addition to the opportunities that are inherent in both projects and operations. IRLAB's business model entails high development costs that do not generate potential revenues connected to licensing, sales or partnerships until the majority of the drug development has been completed.

The company's financial risks are described on pages 88–89 and its risk management is described on page 125–127 of the 2024 Annual Report. No significant changes have occurred that affect the reported risks.

The wars in Ukraine and the Middle East, along with the resulting geopolitical instability in nearby regions, may impact both the pace of patient recruitment and the ability of already recruited patients to attend required clinic visits. IRLAB's upcoming study with IRL757 may be conducted in areas geographically close to Ukraine, which entails a potentially increased risk of disruptions. However, in previous studies, only minor impact has been observed, and we are continuously monitoring the situation to take appropriate measures if needed.

The ongoing uncertainty in the United States—marked by economic instability and trade-related tensions—continues to contribute to increased volatility in the global capital markets. For a research-driven company without marketed products, both financing and operations may be affected by the changing investment climate, access to research materials, and regulatory processes. It may also complicate or delay discussions and agreements with potential partners.

Employees

During the quarter, work corresponding to 30 (31) full-time equivalents was performed. This work has been distributed among 32 (33) people.

Annual General Meeting

The 2025 Annual General Meeting will be held on June 11, 2025 in Gothenburg.

Sustainability

IRLAB's sustainability work is based on the UN Sustainable Development Goals that are essential to the business and where the company may make the greatest difference: gender equality, decent working conditions and economic growth, sustainable industry, innovations and infrastructure, and responsible consumption and production. IRLAB summarizes its sustainability efforts in the following three focus areas: Employees, Responsible dealings, Community involvement.

Events during the January – June 2025

In mid-January, the company announced that the last patient had completed the full treatment period in the Phase IIb study withpirepemat.

In January, the company was granted a waiver by the EMA regarding pediatric studies with mesdopetam for Parkinson's disease.

At the end of January, the company reported positive top-line results from the Phase I study with IRL757 in healthy elderly subjects.

In February, the company's loan financing was refinanced and expanded.

Also in February, the company received positive feedback from the EMA confirming alignment with the FDA regarding the Phase III program for mesdopetam.

In March, topline results from the Phase IIb study with pirepemat were first reported, followed by additional positive efficacy data from the same study.

Preclinical data for mesdopetam were also published in March in the journal European Journal of Neuroscience.

At the end of March, the company announced the launch of a study with IRL757 in Parkinson's disease, fully funded by its development partner MSRD..

In May, IRLAB was granted another patent that extends the patent protection for the drug candidate mesdopetam in the US.

In May, the company reported positive results from the second part of a Phase I study with IRL757.

In June, a communiqué from the Annual General Meeting was published. All proposals for resolutions were adopted by the AGM. Daniel Johnsson and Catharina Gustafsson Wallich left the Board in connection with the Annual General Meeting and the Board of Directors thereafter consists of Carola Lemne (Chairman), Christer Nordstedt, Gunnar Olsson, Rein Piir and Veronica Wallin.

In June, the Board of Directors resolved, based on the authorization granted by the 2025 Annual General Meeting, on an 85 percent guaranteed rights issue of Class A shares of approximately SEK 136 million.

In June, the company announced that the term of SEK 30 million of the existing loan of SEK 55 million from Fenja Capital was extended until October 30, 2026. The remaining SEK 25 million shall be repaid either by set-off against shares in the Rights Issue or in cash.

Events after the period

In July, the company announced the outcome of the rights issue. With a subscription rate of approximately 61.1% and guarantee undertakings of approximately 23.9 percent of the Rights Issue, the company received approximately SEK 115.7 million before deduction of costs related to the Rights Issue and set-off of loans.

In August, the company announced that Viktor Siewertz leaves the company for a new leading position.

In August, the company announced that Roy Jonebrant will take over as acting CFO on September 1, 2025.

Review by the auditors

This report has not been reviewed by the company's auditors.

Board's assurance

The Board of Directors and the CEO assure that the interim report provides a fair overview of the parent company's and the group's operations, position and results and describes significant risks and uncertainties faced by the company and group companies.

Gothenburg, August 27, 2025

CAROLA LEMNE Chair of the Board	GUNNAR OLSSON Board member
CHRISTER NORDSTEDT Board member	REIN PIIR Board member
VERONICA WALLIN Board member	KRISTINA TORFGÅRD Chief Executive Officer

Glossary

API
API stands for Active Pharmaceutical Ingredient, and it refers to the primary ingredient in a medication that provides its therapeutic effect.

CNS disorders
Central Nervous System (CNS) disorders are a broad category of conditions in which the brain does not function as it should, leading to a decline in health and the ability to function.

CRO
Clinical Research Organization (CRO) conducts clinical studies on behalf of biotech companies that may not have the internal capacity, as in larger pharmaceutical companies.

Drug Product
Refers to the medication to be used in clinical trials. The Drug Product contains Active Pharmaceutical Ingredients (API) and additional ingredients to ensure beneficial properties of the entire medication, such as bioavailability, proper shelf life, stability, or formulations with slow release.

DSMB
Data Safety Monitoring Board (DSMB) is an independent safety committee responsible for continuously reviewing clinical study data during an ongoing study to ensure the safety of study participants and the validity and integrity of data. DSMB provides recommendations regarding the continuation, modification, or termination of the clinical study based on the results of the predefined data review.

End-of-Phase 2 meeting
The purpose of an end-of-Phase 2 meeting is to determine the safety of proceeding to Phase III, to evaluate the Phase III plan and protocols and the adequacy of current studies and plans, and to identify any additional information necessary to support a marketing application for the uses under investigation.

GMP manufacturing
GMP stands for Good Manufacturing Practice, which describes how pharmaceutical companies should manufacture drug substances to ensure that regulatory authorities and patients can always be confident they are receiving the right product of high quality.

ISP
Integrative Screening Process (ISP) is IRLAB's proprietary research platform used to generate drug candidates.

Proof of concept
A critical phase in which one evaluates whether a drug candidate exhibits the desired biological effect in humans, usually through a small clinical study. The goal of Proof of Concept is often to show that the drug candidate has the potential to treat the disease or condition it is targeting, before more extensive and costly clinical trials are initiated.

IRLAB

IRLAB discovers and develops a portfolio of transformative treatments for all stages of Parkinson's disease. The company originates from Nobel Laureate Prof Arvid Carlsson's research group and the discovery of a link between brain neurotransmitter disorders and brain diseases. Mesdopetam (IRL790), under development for treating levodopa-induced dyskinesias, has completed Phase IIb and is in preparation for Phase III. Pirepemat (IRL752), currently in Phase IIb, is being evaluated for its effect on fall frequency in Parkinson's disease. IRL757, a compound being developed for the treatment of apathy in neurodegenerative disorders, is in Phase I. In addition, the company is also developing two preclinical programs, IRL942 and IRL1117, towards Phase I studies. IRLAB's pipeline has been generated by the company's proprietary systems biology-based research platform Integrative Screening Process (ISP). Headquartered in Sweden, IRLAB is listed on Nasdaq Stockholm (IRLAB A).

Contact information

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