

CardiNor secures NOK12 million to commercialise first secretoneurin (SN) ELISA test

Growing heart failure pandemic increases need for new innovative assays

Oslo, Norway, April 27, 2020: CardiNor AS today announced that it has secured NOK12 million to commercialise the development of an ELISA test for secretoneurin (SN), a potentially new innovative biomarker for cardiovascular disease. The Norwegian diagnostics company will use the funds for CE marking, initiate US regulatory activities and expanding the range of indications. In addition to existing investors, CardiNor also attracted healthtech specialist Intuitive Investments Group plc.

SN is the only cardiovascular biomarker shown to be associated with biological processes linked to cardiomyocyte Ca²⁺ handling. This unique biological function explains why SN presents as an independent and strong predictor of mortality in major patient cohorts, including ventricular arrhythmia, acute heart failure and acute respiratory failure patients with CVD and severe sepsis.

CardiNor has already been able to demonstrate SN's potential clinical value in two specific areas – support patient selection for implantable cardioverter defibrillators and heart failure patient discharge eligibility. With access to several world-renowned clinical cohorts, further documentation of SN's clinical value is under way.

“We are delighted to have closed this latest round and attracted international investors of the calibre of IIG,” commented Dag Christiansen, CEO, CardiNor. “The rise of heart failure worldwide is alarming and described as reaching pandemic levels. Our aim is to develop a routine test for this important marker which we believe will provide clinicians with a key tool for both more accurate risk prediction and patient management.”

“Secretoneurin has the potential to be a game changer in cardiovascular disease,” adds Robert Naylor, CEO of IIG. “We were impressed with the CardiNor team's expertise and vision and look forward to supporting them as they bring the product through to market.”

CardiNor already offers SN as a Research Use Only (RUO) assay. More information can be found at: <https://cardinor.com/>.

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About CardiNor

CardiNor is a Norwegian Diagnostics company founded in 2015 with the purpose of fighting the Heart Failure (HF) pandemic, by leveraging the patented and exclusive rights to the commercial exploitation of Secretoneurin (SN), a blood based biomarker that provides prognostic insights for several cardiovascular diseases (CVD). The team is focused on developing scalable cardiac biomarker tests to quantify the levels of SN in human blood, addressing a vast and untapped market potential in CVD patient diagnosis, risk stratification and monitoring. The company has finalised the development of its first product, the CardiNor SN ELISA test aimed for research market.

About Intuitive Investments Group plc

The Company is a newly established investing company, seeking to provide investors with exposure to a portfolio concentrating on fast growing and/or high potential Life Sciences businesses operating predominantly in the UK, continental Europe, and the US, utilising the Board's experience and in particular that of the Chairman, David Evans, to seek to generate capital growth over the long term for shareholders.