



Calliditas Therapeutics and STADA partner to register and commercialize specialty therapy for IgA Nephropathy in Europe

Torreya advised Calliditas on the transaction

Stockholm, Sweden and Bad Vilbel, Germany, July 26, 2021

Calliditas Therapeutics AB (Nasdaq: CALT), (Nasdaq Stockholm: CALTX) ("Calliditas") and STADA Arzneimittel AG ("STADA") have entered into a license agreement to register and commercialize a novel specialty drug candidate for the treatment of the chronic autoimmune kidney disease Immunoglobulin A Nephropathy (IgAN) in the European Economic Area (EEA) member states, Switzerland and the UK.

Under the terms of the agreement, Calliditas is entitled to receive an initial upfront payment of €20 million (\$24 million) upon signing and up to an additional €77.5 million (\$91 million) in future payments linked to pre-defined regulatory and commercialization milestones. STADA is also obligated to pay tiered royalties on net sales expressed as a percentage between the low twenties and the low thirties.

The partnership relates to a novel oral formulation, developed under the project name 'Nefecon', of a potent and well-known active substance – budesonide – designed to target down regulation of IgA1 with a view to be disease modifying. If approved, this value-added specialty medicine, which received an EU orphan-drug designation in 2016, would be the first treatment authorized in the European Union for IgAN, a rare autoimmune disease. IgAN is designated as an orphan disease in both the US and Europe and prevalence in Europe is estimated at 4 in 10,000, translating into approximately 200,000 patients.

Torreya advised Calliditas on the transaction, which is the second assignment Torreya has executed for Calliditas since 2019. This transaction reinforces Torreya's strength and leadership position as an advisor to biotechnology companies. Torreya has advised on over 20 assignments since the beginning of 2021.

ABOUT CALLIDITAS THERAPEUTICS AB:

For more information about Calliditas, please see: www.calliditas.se

ABOUT STADA ARZNEIMITTEL AG:

For more information about STADA, please see: www.stada.com

Deal Press Release

Torreya Contacts

STEPHANIE LÉOUZON

Partner | London Office

stephanie.leouzon@torreya.com | +44 (0) 207.451.4551 | [BIO](#)

KELLY CURTIN

Managing Director | London Office

kelly.curtin@torreya.com | +44 (0) 207 451 4564 | [BIO](#)

Torreya is a global advisory firm serving the life sciences industry. Please visit torreya.com for more information. Securities offered in the United States are offered through Torreya Capital LLC, Member FINRA/SIPC. Torreya Partners LLC is a Delaware Limited Liability Company while Torreya Partners (Europe) LLP is a limited liability partnership, registered in England and Wales, registered number OC362930. Registered office: 150 Aldersgate Street, London EC1A 4AB. Torreya Partners (Europe) LLP is authorized and regulated by the Financial Conduct Authority. The information contained in the email and/or its attachments is confidential and/or privileged and is for the sole use of the intended recipient(s). If you are not the intended recipient, please notify the sender immediately by reply and immediately delete this message and all its attachments. Any review, use, reproduction, disclosure or dissemination of the message or any attachment by an unintended recipient is strictly prohibited. Neither this message nor any attachment is intended as or should be construed as an offer, solicitation or recommendation to buy or sell any security or other financial instrument. This communication is for informational purposes only. All investments involve risks including loss of principal invested. Past performance does not guarantee future results or success. Torreya Capital and its representatives do not provide tax or legal advice and each tax and financial situation is unique. Investors should consult their tax and/or legal advisor for advice and information concerning their particular situation.

