



NorthSea Therapeutics appoints Morris J. Birnbaum to the Board

Former Pfizer Internal Medicine CSO joins the Board as an independent board member

Amsterdam, The Netherlands, 21 December 2022 – NorthSea Therapeutics B.V. ('NST'), a biotech company developing novel and innovative strategies for the treatment of non-alcoholic steatohepatitis (NASH) and other metabolic diseases, today announces the appointment of Morris J. Birnbaum as an independent board member.

Morris J. Birnbaum, MD, PhD, after a successful academic career studying insulin action and the regulation of metabolism, joined Pfizer in 2014 initially as the Chief Scientific Officer of the internal medicine research unit. During his years at Pfizer Morris built a vast experience in discovery and early-stage clinical development for metabolic diseases. A full biography is in the notes to editors.

NorthSea Therapeutics has three SEFAs (Structurally Engineered Fatty Acids, a new class of drugs) in clinical development: icosabutate is in phase 2b (ICONA, top line readout in H1-23) and is being developed for NASH. SEFA-1024 is being developed for SHTG (Severe Hypertriglyceridemia). A phase 1 study was successfully completed in Q4-22. A phase 1 study was also successfully completed in Q4-22 for SEFA-6179, a third SEFA being developed for IFALD (Intestinal Failure associated Liver Disease). Both SEFA-1024 and SEFA-6179 will advance to phase 2 in 2023.

Rob de Ree, NST's CEO commented: "With the appointment of Morris we are adding a global healthcare professional to our board. Given his relevant background in pharma, his leadership and insights in both early and late-stage clinical development in the metabolic space will be very valuable to our clinical development programs."

Morris Birnbaum added: "NST has developed a fascinating development portfolio with three programmes already in the clinic and all holding great potential for significant medical impact. I

am delighted to be joining the Board and will be keen to assist the leadership team as the programmes advance towards approval.”

-Ends-

Notes to editors

About Morris J. Birnbaum

Morris J. Birnbaum, M.D., Ph.D. is a physician scientist who has led research teams investigating fundamental problems in metabolic regulation and their relevance to chronic disease in both academic and pharmaceutical settings. After a lengthy academic career, in 2014, Dr. Birnbaum moved to Pfizer Inc in Cambridge, MA as Chief Scientific Officer of the Internal Medicine Research Unit, where he was responsible for the discovery and early clinical development of drugs designed to treat metabolic diseases such as diabetes, obesity, heart failure and cachexia. Under his leadership, Pfizer has brought seven novel potential medicines into clinical development.

Dr. Birnbaum earned a PhD and a MD from Brown University and completed an Internal Medicine residency at Barnes Hospital at Washington University in St. Louis followed by postdoctoral training at the University of California, San Francisco, and Sloan-Kettering Institute in New York. Dr. Birnbaum has held faculty positions at Harvard Medical School, the Perelman School of Medicine at the University of Pennsylvania, and the Howard Hughes Medical Institute. He currently is on the Editorial Boards of Science Signaling and Cell Metabolism.

A high-resolution photograph is available upon request.



About NASH

NASH is a chronic liver disease characterized by liver inflammation and fibrosis and represents a more advanced stage of non-alcoholic fatty liver disease (NAFLD). It is frequently found in association with obesity and type 2 diabetes and is driven by multiple factors, including the formation of toxic lipid species in the liver, inducing liver inflammation. Further disease progression leads to advanced liver fibrosis and cirrhosis with a high risk of liver failure, hepatocellular cancer and the need for liver transplantation. An estimated 15–30% of the adult population in developed countries have NAFLD, 10-15% of whom may advance to NASH, representing at least ~15–30 million patients in the 6 major markets.

About Icosabutate. Icosabutate, NorthSea Therapeutic’s lead candidate, is an orally administered, structurally engineered, liver-targeted eicosapentaenoic acid derivative. The structural modifications result in high hepatic concentrations of non-esterified icosabutate that in turn optimise targeting of fatty acid receptors of key relevance to NASH, including FFAR4. Preclinical data have demonstrated its therapeutic potential for treating fibrosing NASH and, of relevance to NASH patients, significant improvements in atherogenic lipids, glycemic control and inflammation have been shown in clinical

studies. The potential to target both NASH and its associated comorbidities coupled with a favorable safety profile and oral administration support icosabutate as a potential as backbone therapy for a broad range of patients with NASH.

About NorthSea Therapeutics

NorthSea Therapeutics B.V.(NST) is a Dutch biotech company focused on developing structurally engineered fatty acids ('SEFAs') for the treatment of NASH and other metabolic disorders. NST licensed the rights to its lead compound icosabutate and a library of SEFAs from Pronova BioPharma Norge AS, who developed Lovaza[®] (US brand, branded Omacor[®] in Europe), a blockbuster cardiovascular drug. Icosabutate has been found safe and effective in two prior phase 2 clinical studies for treatment of hypertriglyceridemia and mixed dyslipidemia and is currently in clinical development for NASH. The icosabutate phase 2b ICONA NASH trial is scheduled to readout in the first half of 2023. Two additional SEFAs are in clinical development; SEFA-1024 completed in Q4-2022, a phase 1 study and is developed for SHTG, and SEFA-6179, completed a phase 1 study in Q4-2022, is being developed for the orphan indication IFALD, (Intestinal Failure Associated Liver Disease). NST is headquartered in the Netherlands with a presence in Norway and the US and is supported by Ysios Capital, Forbion Growth, Forbion Ventures, Novo Seeds, BGV, NSV, venBio Partners and Sofinnova investments. Find out more about us online at:

www.northseatherapeutics.com

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