

Phoqus receives Positive Opinion From EMEA For Orphan Medicinal Product Designation for Lead Product Chronocort™

West Malling, UK--Phoqus Group plc ("Phoqus" or the "Company") (AIM: PQS), announces that the Committee for Orphan Medicinal Products (COMP) of the EMEA has adopted a positive opinion on Phoqus' application for Orphan Drug Designation for Chronocort™, the first Circadian endocrine treatment for adrenal insufficiency. Subject to formal approval by the European Commission, this will lead to Orphan Drug Designation.

In Europe Orphan Medicinal Product designation affords 10 years market exclusivity after the grant of a marketing authorisation. Other benefits include protocol assistance, access to the centralised procedure for the application for marketing authorisation and fee reductions.

Following a licensing deal with Diurnal, a portfolio company of Biofusion plc, Chronocort has already been granted Orphan Drug Status for Chronocort™ in the treatment of congenital adrenal hyperplasia (CAH).

Phoqus is collaborating with Diurnal Limited to develop Chronocort™, a once-daily modified release hydrocortisone tablet for the treatment of adrenal insufficiency, a condition which causes Addison's disease, hypopituitarism and congenital adrenal hyperplasia. Current steroid therapies for these conditions do not mimic the natural circadian rhythm of the endogenous steroid hormone, creating an unmet need in the annual worldwide market worth in excess of £75 million. Phoqus believes that the Chronocort™ tablet would address this need effectively and provide a much needed treatment.

Phoqus' acting CEO, Dr. Peter Johnson, commented: *"This is exciting news for Phoqus and marks a significant step forward in its strategy to commercialise Chronocort™. We are delighted that we can now pursue a rapid development programme and utilise advice from the EMEA to make our modified release hydrocortisone product available to patients as quickly as possible."*