

Hikma Ventures leads Series A extension in NuvoAir to support its platform for patient-centric care and clinical trials

London, UK – 19 January 2022 – Hikma Pharmaceuticals PLC (Hikma), the multinational pharmaceutical company, announces that its venture capital arm, [Hikma Ventures](#) has led a \$11 million USD round of financing for [NuvoAir](#), a leading digital health company for chronic disease management and decentralized clinical trials that focuses on complex patients, initially targeting respiratory conditions such as COPD and asthma. The investment is an extension of the Series A round that was previously announced by NuvoAir in June 2021. This most recent financing, which also saw participation from a strategic investor and other existing investors, brings the total Series A round to \$25 million USD.

The NuvoAir Home platform blends connected devices with high-touch care coordination and coaching services to enable patients and their providers to proactively manage chronic conditions, resulting in better outcomes and lower costs. NuvoAir's care teams are designed to work in close collaboration with a partner's existing care infrastructure to utilize NuvoAir's technology and data to personalize the care of each member. NuvoAir's patient-centric approach also underlies its decentralized clinical trials solution. By bringing the trial to the patient's home, NuvoAir can dramatically improve their experience, reducing the burden for both patients and study sites.

"Healthcare is far too confusing and fragmented to navigate, particularly for complex patients who often suffer multiple comorbidities," said Gary Kurtzman, Chairman of NuvoAir. "The solution lies in redesigning the experience around the patient, thereby providing a more empathetic and coordinated approach to their care."

"We are really excited to have Hikma Ventures join our existing investors to help us expand our unique service model and technology to support a truly patient focused approach to delivering clinical care and clinical trials," commented Lorenzo Consoli, Founder and CEO of NuvoAir.

"Hikma is a growing provider of medicines to patients suffering from respiratory conditions. We are excited to build on that important work by supporting the development of NuvoAir's platform, which is enabling better and more proactive care by providing all relevant stakeholders with access to high quality data," said Faisal Al-Husry, Associate at Hikma Ventures.

"This is our second investment in the respiratory space which is a key strategic area for Hikma," said Lana Ghanem, Managing Director of Hikma Ventures. "We are looking forward to working closely with our co-investors and the NuvoAir team to help advance the platform and expand its reach, especially in territories strategically relevant for Hikma."

NuvoAir will be using the proceeds of this financing to expand its platform and team, accelerate the launch of its clinical services within risk-bearing providers and Health Plans, and launch new clinical trial partnerships globally.

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About Hikma

(LSE: HIK) (NASDAQ Dubai: HIK) (OTC: HKMPY) (rated BBB-/stable S&P and BBB-/stable Fitch)
Hikma helps put better health within reach every day for millions of people around the world. For more than 40 years, we've been creating high-quality medicines and making them accessible to the people who need them. Headquartered in the UK, we are a global company with a local presence across the United States (US), the Middle East and North Africa (MENA) and Europe, and we use our unique insight and expertise to transform cutting-edge science into innovative solutions that transform people's lives. We're committed to our customers, and the people they care for, and by thinking creatively and acting practically, we provide them with a broad range of branded and non-branded generic medicines. Together, our 8,600 colleagues are helping to shape a healthier world that enriches all our communities. We are a leading licensing partner, and through our venture capital arm, are helping bring innovative health technologies to people around the world. For more information, please visit: www.hikma.com

About Hikma Ventures

Founded in August 2015, Hikma Ventures operates as the corporate venture capital arm of Hikma Pharmaceuticals. Hikma Ventures invests in global start-ups where Hikma's expertise can accelerate revenue growth and enhance value creation by providing ventures with access to the resources of a multinational pharmaceutical company. For more information, please visit www.hikmaventures.com.

About NuvoAir

With offices in Boston, MA, and Stockholm, Sweden, [NuvoAir](http://www.nuvoair.com) is a leading digital health company for chronic disease management and decentralized clinical trials. NuvoAir delivers a more continuous, relationship based, coordinated and human centric experience to individuals with complex conditions, with initial focus on respiratory diseases. NuvoAir partners with health plans and risk-bearing providers with the goal to fully align the incentives under a value-based care framework. For more information, please visit <https://www.nuvoair.com/>.