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Cantargia publishes prospectus and certain new financial information included in the prospectus

22 July 2022 – Cantargia AB (publ) ("Cantargia" or the "Company") (Nasdaq Stockholm: CANTA) publishes prospectus and certain new financial information in connection with the rights issue that was resolved by the board of directors on 21 June 2022 and that was approved by an extraordinary general meeting on 21 July 2022 (the "Rights Issue").

The prospectus relating to the Rights Issue has today been approved and registered by the Swedish Financial Supervisory Authority and is available on Cantargia's website, www.cantargia.com, as well as on Carnegie Investment Bank AB's (publ) website, www.carnegie.se. The prospectus will also be available on the Swedish Financial Supervisory Authority's website, www.fi.se.

New financial information included in the prospectus

The prospectus contains certain financial information regarding Cantargias's capitalization and net indebtedness as of 31 May 2022 that has not previously been published. The new financial information is presented in the tables below. The information has not been reviewed by the Company's auditor.

Capitalization

MSEK	As of 31 May 2022
Total current liabilities (including current portion of non-current liabilities)	**83.0**
Guaranteed	-
Secured	-
Unguaranteed/unsecured	83.0
Total non-current liabilities (excluding current portion of non-current liabilities)	**0.8**
Guaranteed	-
Secured	-
Unguaranteed/unsecured	0.8
Shareholder equity	**353.0**
Share capital	8.0
Legal reserve(s)	1 404.6
Other reserves	-1 059.6
Total	**436.8**

Legal reserve(s) corresponds to Share premium account as of 31 May 2022.

Other reserves consist of MSEK -891.4 in Balanced Loss, MSEK -182.8 in Result of the Year and MSEK 14.7 in Employee Option Program as of 31 May 2022.

Net indebtedness

MSEK	As of 31 May 2022
(A) Cash	140.4
(B) Cash equivalents	-
(C) Other current financial assets	237.1
(D) Liquidity (A+B+C)	**377.5**
(E) Current financial liabilities (including debt instruments, but excluding current portion of non-current financial liabilities)	83.0
(F) Current portion of non-current financial liabilities	-

(G) Current financial indebtedness (E+F)	**83.0**
(H) Current financial net indebtedness (G–D)	**-294.5**
(I) Non-current financial liabilities (excluding current portion and debt instruments)	-
(J) Debt instruments	-
(K) Non-current trade and other payables	0.8
(L) Non-current financial indebtedness (I + J + K)	**0.8**
(M) Total financial indebtedness (H + L)	**-293.7**

Other current financial assets include short-term investments at banks and in fixed income funds.

Current financial liabilities (including debt instruments, but excluding current portion of non-current financial liabilities) reflects amounts as of 31 May 2022 corresponding to the line items "Trade payables", "Tax liabilities", "Other liabilities" and "Accrued expenses and deferred income".

Timetable for the Rights Issue

- Record date for the Rights Issue, 25 July 2022.
- Trading in subscription rights, 27 July 2022 – 5 August 2022.
- Subscription period, 27 July 2022 – 10 August 2022.
- Trading in paid subscribed shares (BTAs), 27 July 2022 – 11 August 2022.
- Announcement of the outcome of the Rights Issue, around 12 August 2022.

Advisers

In conjunction with the Rights Issue, the Company has engaged Barclays Bank Ireland PLC and Carnegie Investment Bank AB (publ) as Joint Global Coordinators and Bookrunners. Advokatfirman Vinge acts as legal counsel to the Company and Baker & McKenzie Advokatbyrå KB acts as legal counsel to the Joint Global Bookrunners.

This information was submitted for publication, through the agency of the contact person set forth below, at 14.15 CEST on 22 July 2022.

For further information, please contact:

Göran Forsberg, CEO
Mobile: +46 (0)46-275 62 60
E-mail: goran.forsberg@cantargia.com

About Cantargia

Cantargia AB (publ), reg. no. 556791-6019, is a biotechnology company that develops antibody-based treatments for life-threatening diseases and has established a platform based on the protein IL1RAP, involved in a number of cancer forms and inflammatory diseases. The main project, the antibody nadunolimab, is being studied clinically in combination with chemotherapy or immune therapy with a primary focus on non-small cell lung cancer and pancreatic cancer. Positive interim data from the combination with chemotherapy indicate stronger efficacy than would be expected from chemotherapy alone. Cantargia's second project, the antibody CAN10, addresses treatment of serious autoimmune/inflammatory diseases, with initial focus on systemic sclerosis and myocarditis.

Cantargia is listed on Nasdaq Stockholm (ticker: CANTA). More information about Cantargia is available at www.cantargia.com.

About nadunolimab (CAN04)

The antibody CAN04 binds strongly to its target IL1RAP and functions by inducing ADCC and blocking IL-1α and IL-1β signaling. Thereby, CAN04 can counteract the contribution of the IL-1 system to the immune suppressive tumor microenvironment and development of resistance to chemotherapy. CAN04 is investigated in multiple ongoing clinical trials. In the phase I/IIa study CANFOUR, first line combination therapy is investigated with standard chemotherapies in patients with PDAC (gemcitabine/nab-paclitaxel) and patients with NSCLC (cisplatin/gemcitabine) (NCT03267316). Positive interim data for the combination therapies show durable responses in 73 patients with PDAC, resulting in median iPFS of 7.2 months and median survival of 12.7 months. Stronger efficacy was also observed in 30 NSCLC patients with median PFS of 6.8 months. A response rate of 53 percent was achieved, with even higher responses in non-squamous NSCLC patients previously treated with pembrolizumab. These results show stronger efficacy than expected from chemotherapy alone. CAN04 is investigated with chemotherapy also in the phase I study CAPAFOUR, with the FOLFIRINOX regimen for first line treatment of metastatic PDAC (NCT04990037), and in two further clinical studies, CESTAFOUR (NCT05116891) and TRIFOUR (NCT05181462), in additional forms of cancer, including biliary tract cancer, colorectal cancer and triple negative breast cancer. CAN04 is also evaluated with the immune checkpoint inhibitor pembrolizumab, with or without chemotherapy, in the phase I study CIRIFOUR (NCT04452214).

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade with shares or other securities in Cantargia. No action has been taken and measures will not be taken to permit a public offering in any other jurisdictions besides Sweden.

This press release is not a prospectus according to the definition in Regulation (EU) 2017/2019 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. This press release neither identifies nor pretends to identify risks (direct or indirect) that can be connected to an investment in shares or other securities in Cantargia. A prospectus will be prepared in connection with the Rights Issue and be reviewed and approved by the Swedish Financial Supervisory Authority, which is the national competent authority in Sweden with regard to the Prospectus Regulation. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the prospectus. Thus, investors are encouraged to review the prospectus in its entirety.

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Within the European Economic Area ("**EEA**"), no offer of shares or other securities ("**Securities**") is made to the public in any other country than Sweden. In other member states of the EU, such an offering of Securities may only be made in accordance with the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

In the United Kingdom, this document and any other materials in relation to the Securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (within the meaning of the United Kingdom version of the Prospectus Regulation which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (ii) high net

worth entities etc. falling within Article 49(2)(a) to (d) of the Order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release may contain forward-looking statements which reflect the Company's current view on future events and financial and operational development. Words such as "intend", "expect", "anticipate", "may", "believe", "plan", "estimate" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

This press release has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by each of the Joint Global Coordinators and Bookrunners or by any of their respective affiliates or agents as to, or in relation to, the accuracy or completeness of this press release or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

Barclays Bank Ireland PLC is regulated by the Central Bank of Ireland. Each of the Joint Global Coordinators and Bookrunners is acting exclusively for the Company and no one else in connection with the Rights Issue, the content of this press release and other matters described in this press release. The Joint Global Coordinators and Bookrunners will not regard any other person as their respective clients in relation to the Rights Issue, the content of this press release and other matters described in this press release and will not be responsible to anyone (including any placees) other than the Company for providing the protections afforded to their respective clients or for providing advice to any other person in relation to the Rights Issue, the content of this press release or any other matters referred to in this press release.

In connection with the Rights Issue, each of the Joint Global Coordinators and Bookrunners and any of their affiliates, acting as investors for their own account, may take up a portion of the shares in the Rights Issue as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Rights Issue or otherwise. Accordingly, references to Rights Issue shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, each of the Joint Global Coordinators and Bookrunners and any of their affiliates acting in such capacity. In addition, each of the Joint Global Coordinators and Bookrunners and any of their affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which each of the Joint Global Coordinators and Bookrunners and any of their respective affiliates may from time to time acquire, hold or dispose of shares. None of the Joint Global Coordinators and Bookrunners intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Each of the Joint Global Coordinators and Bookrunners and their respective affiliates may have engaged in transactions with, and provided various commercial banking, investment banking, financial advisory transactions and services in the ordinary course of their business with the Company and/or its affiliates for which they would have received customary fees and commissions. Each of the Joint Global Coordinators and Bookrunners and their respective affiliates may provide such services to the Company and/or its affiliates in the future.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II"**); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares of the Company have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and

eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "T**arget Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares of the Company may decline and investors could lose all or part of their investment; the shares of the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other advisers) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares of the Company.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Company and determining appropriate distribution channels.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.