PRESS RELEASE

June 8, 2018, Lund, Sweden

Immunovia has completed a directed share issue of approximately SEK 324 million

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Immunovia AB (publ) ("Immunovia" or the "Company") today announces that the Company has successfully completed a directed share issue which will provide the Company with a gross proceed of approximately SEK 324 million.

The board of directors of Immunovia has, based on the authorization granted by the annual general meeting May 3, 2018, and as announced in the Company's press release on May 7, 2018, resolved on a directed share issue of 2,162,794 new shares at a subscription price of SEK 150 per share (the "Share Issue"), which means that the Company will receive proceeds of approximately SEK 324 million before transaction costs. The subscription price in the Share Issue has been determined through an accelerated bookbuilding procedure and corresponds to a discount of 9 percent compared to the closing price on June 7, 2018.

The Share Issue generated strong demand from reputable institutions in Sweden and internationally, such as Swedbank Robur, Handelsbanken Fonder, Alfred Berg Kapitalförvaltning AB, Nyenburgh Investment Partners, Apus Capital and Bonit Capital.

The Company intends to use the net proceeds from the Share Issue to (i) accelerate previously announced launching preparations, (ii) build a US sales and key account organization, (iii) marketing campaigns and other sales efforts, and (iv) further investments in the Company's product development platform, as the Company plans for a broader and deeper development portfolio in the coming years.

The Share Issue entails a dilution of approximately 11 percent of the number of shares and votes in the Company through an increase in the number of outstanding shares and votes by 2,162,794 from 17,318,059 to 19 480 853. The share capital will increase by approximately SEK 108,140 from SEK 865,903 to approximately SEK 974 043.

In order to facilitate the delivery of shares to certain foreign investors in connection with the Share Issue, a main owner of the Company, Sara Ek, has lent shares to Erik Penser Bank AB. The shares will be returned to the Sara Ek after the Share Issue has been registered with the Swedish Companies Registration Office.

The reason for the deviation from the shareholders' pre-emptive rights is partly to diversify the shareholder base with reputable Swedish and international institutional investors, which improves the potential for greater liquidity in the share and helps promote broader awareness of the Company among future customers and collaboration partners. In addition, the deviation enables the Company to raise capital in a time efficient way at attractive terms in order to support a continued expansion and development of the Company's operations. The board of directors' assessment is that the subscription price in the Share Issue is in accordance with market conditions since it has been determined through an accelerated bookbuilding procedure.

Vator Securites AB has acted as Sole Bookrunner in the transaction and Erik Penser Bank AB acts as issuer agent. Baker & McKenzie has acted as legal adviser to Immunovia.

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This is information that Immunovia is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.30 CET on June 8, 2018.

About Immunovia

Immunovia AB was founded in 2007 by investigators from the Department of Immunotechnology at Lund University and CREATE Health, the Center for Translational Cancer Research in Lund, Sweden. Immunovia's strategy is to decipher the wealth of information in blood and translate it into clinically useful tools to diagnose complex diseases such as cancer, earlier and more accurately than previously possible. Immunovia´s core technology platform, IMMray™, is based on antibody biomarker microarray analysis. The company is now performing clinical validation studies for the commercialization of IMMray™ PanCan-d that could be the first blood based test for early diagnosis of pancreatic cancer. In the beginning of 2016, the company started a program focused on autoimmune diseases diagnosis, prognosis and therapy monitoring. The first test from this program, IMMray™ SLE-d, is a biomarker signature derived for differential diagnosis of lupus, now undergoing evaluation and validation. (Source: www.immunovia.com)

Immunovia's shares (IMMNOV) are listed on Nasdaq Stockholm. For more information, please visit www.immunovia.com.

Important information

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Any investment decision in connection with the Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Sole Bookrunner. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

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This press release is not a prospectus for the purposes of Directive 2003/71/EC (the "Prospectus Directive") and has not been approved by any regulatory authority in any jurisdiction. Immunovia has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive.

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release.

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 in Immunovia 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 "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Immunovia may decline and investors could lose all or part of their investment; the shares in Immunovia offer no guaranteed income and no capital protection; and an investment in the shares in

Immunovia 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 adviser) 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 Share Issue.

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 (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 in Immunovia.

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

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