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IMMUNOVIA CARRIES OUT A RIGHTS ISSUE OF APPROXIMATELY SEK 100 MILLION AND SECURES BRIDGE LOANS

The Board of Directors of Immunovia AB (publ) ("Immunovia" or the "Company") has today, subject to approval by an Extraordinary General Meeting on 29 September 2025, resolved to carry out an issue of shares with preferential rights for the Company's existing shareholders of approximately SEK 100 million (the "Rights Issue"). The Company has received subscription intentions from members of the Board of Directors and management amounting to a total of approximately SEK 1 million, corresponding to approximately 1 percent of the Rights Issue. Furthermore, the Company has received guarantee commitments amounting to a total of approximately SEK 79 million, corresponding to approximately 79 percent of the Rights Issue, which in total is covered by subscription intentions and guarantee commitments of approximately SEK 80 million, corresponding up to approximately 80 percent of the Rights Issue. Immunovia intends to use the proceeds from the Rights Issue to finance the commercial launch of PancreaSure in H2 2025 and additional studies supporting reimbursement in the U.S. The Rights Issue is subject to approval by an Extraordinary General Meeting on 29 September 2025. The notice of the Extraordinary General Meeting will be announced in a separate press release. To secure the Company's liquidity needs until the completion of the Rights Issue, the Company has entered into agreements on bridge loans of a total of SEK 20 million on market terms. Due to the Rights Issue, the Company has also decided to postpone the publication of the interim report for the third quarter of 2025 from 19 November 2025 to 26 November 2025.

Summary

- The Rights Issue will, if fully subscribed, provide Immunovia with approximately SEK 100 million before issue costs.
- Final terms of the Rights Issue, including subscription price, increase of the share capital and number of shares issued, are intended to be published no later than 25 September 2025. The subscription price per share in the Rights Issue is intended to correspond to approximately 70 per cent of the theoretical share price after the separation of rights (TERP), based on the volume-weighted average share price of the Company's share on Nasdaq Stockholm during the period 12 – 25 September 2025, however not lower than the quota value of the Company's share.
- The Company has received subscription intentions from all members of the Company's Board of Directors and the Company's CEO Jeff Borcharding, amounting in total to approximately SEK 1 million, corresponding to approximately 1 percent of the Rights Issue. The Company has also entered into agreements with a number of external investors on guarantee commitments of a total of approximately SEK 79 million, corresponding to approximately 79 percent of the Rights Issue. In total, the Rights Issue is covered by subscription intentions and guarantee commitments amounting up to approximately SEK 80 million, corresponding to approximately 80 percent of the Rights Issue.
- Provided that the Rights Issue is approved by the Extraordinary General Meeting on 29 September 2025, the record date for the Rights Issue will be 3 October 2025, and the subscription period will run during the period 7 – 21 October 2025.
- No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish an information document (the "**Information Document**") in accordance with Article 1.4 db of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "**Prospectus Regulation**").
- To secure the Company's liquidity needs until the completion of the Rights Issue, the Company has entered into agreements on bridge loans of SEK 20 million in total on market terms.

Jeff Borcharding, CEO of Immunovia, comments:

"In just two years, we have completely transformed Immunovia and developed an entirely new product that outperforms existing surveillance methods. And we're just days away from launch. Both physicians and people at high risk of pancreatic cancer are desperate for better methods for early detection. With strong support from these critical stakeholders, we now enter a fundamentally new phase with the potential to transform both patient outcomes and the Company's future. I hope our shareholders will join me in seizing this unique opportunity to participate in a defining chapter for our Company."

Background and reason for the Rights Issue

Pancreatic cancer is among the deadliest cancers, with survival rates remaining critically low due to late-stage detection when surgical treatment is no longer viable. As the third leading cause of cancer-related deaths in both Europe and the U.S., the disease represents a significant unmet medical need. Immunovia's mission is to increase survival rates by enabling earlier diagnosis through innovative blood-based testing for individuals at high risk.

After more than two years of development and clinical validation, PancreaSure, the Company's next-generation test for early pancreatic cancer detection, is set to launch in the U.S. on September 2, 2025. This launch marks a major milestone, transitioning the company into its commercialization phase and positioning PancreaSure as a transformative solution in high-risk patient management.

The Company's three-phase strategy focuses on driving early adoption through key opinion leaders and surveillance centers, expanding access via strategic commercial partnerships, and securing insurance reimbursement to scale testing volumes by 2026. With strong clinical data, increasing physician interest, and prestigious recognition of its CLARITI study, Immunovia is well-positioned to deliver significant clinical and commercial impact. PancreaSure represents a critical step toward establishing a new standard of care in early pancreatic cancer detection.

Given the capital needs the commercial launch in H2 2025 and implementation of additional studies supporting reimbursement in the U.S. will give rise to, Immunovia assesses that its existing working capital is not sufficient to cover the Company's capital needs. To ensure continued successful progress in accordance with the Company's business plan and strategy, Immunovia has decided to carry out the Rights Issue.

Upon full subscription in the Rights Issue, the Company will receive approximately SEK 100 million before issue costs. The costs related to the Rights Issue, upon full subscription, are estimated to amount to a maximum of approximately SEK 15 million, of which approximately SEK 8.7 million is attributable to guarantee compensation (provided that all guarantors choose to receive guarantee compensation in cash). The expected net proceeds from the Rights Issue, upon full subscription, are thus estimated to amount to approximately SEK 85 million. The net proceeds from the Rights Issue, after repayment of bridge loans, are intended to be used for the commercial launch of PancreaSure in H2 2025 and additional studies supporting reimbursement in the U.S.

Terms of the Rights Issue

The Board of Directors has today, subject to the approval by an Extraordinary General Meeting on 29 September 2025, resolved on an issue of shares, with preferential rights for existing shareholders. Through the Rights Issue, Immunovia may receive issue proceeds of approximately SEK 100 million before issue costs. Those who are registered as shareholders in the Company on the record date 3 October 2025 are entitled to subscribe for shares with preferential rights.

Final terms of the Rights Issue including subscription price, increase of the share capital and number of shares issued, are intended to be published no later than 25 September 2025. The subscription price per share in the Rights Issue is intended to correspond to approximately 70 per cent of the theoretical share price after the separation of rights (TERP), based on the volume-weighted average share price of the Company's share on Nasdaq Stockholm during the period 12 – 25 September 2025, however not lower than the quota value of the Company's share.

Subscription of shares with or without preferential rights shall be made during the period from and including 7 October 2025 up to and including 21 October 2025. Subscription rights that are not exercised during the subscription period will become invalid and lose their value. Trading in subscription rights takes place on Nasdaq Stockholm during the period from and including 7 October 2025 up to and including 16 October 2025 and trading in BTA (paid subscribed shares) during the period from and including 7 October 2025 up to and including 10 November 2025.

If not all shares are subscribed for by exercise of subscription rights, allotment of the remaining shares shall be made within the framework of the maximum amount of the Rights Issue: firstly, to those who have subscribed for shares with the support of subscription rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of shares without the support of subscription rights and in the event that allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of subscription rights that each of those who have applied for subscription of shares without exercise of subscription rights have exercised for subscription of shares; secondly, to others who have subscribed for shares in the Rights Issue without the support of subscription rights and in the event that allotment to these cannot be made in full, allotment shall be made pro rata in relation to the total number of shares that the subscriber has applied for subscription of; and thirdly, to those who have provided guarantee commitments regarding subscription of shares, in proportion to such guarantee commitments. To the extent allotment in any stage in accordance with the above cannot be made pro rata, allotment shall be made by the drawing of lots.

Subscription intentions and guarantee commitments

The Company has received subscription intentions from all members of the Company's Board of Directors and the Company's CEO Jeff Borcharding, amounting in total to approximately SEK 1 million, corresponding to approximately 1 percent of the Rights Issue. Members of the Company's Board of Directors and management are prevented, under applicable rules on market abuse, from entering into undertakings to subscribe for shares in the Rights Issue, as a result of the Company being in a so-called closed period until the publication of the interim report for the second quarter of 2025, and are expected to enter into binding subscription undertakings after the closed period has ended. No compensation will be paid for entered subscription intentions.

The Company has also entered into agreements with a number of external investors on guarantee commitments of a total of approximately SEK 79 million, corresponding to approximately 79 percent of the Rights Issue. Cash compensation is paid with 11 percent of the guaranteed amount, corresponding to a total of approximately SEK 8.7 million, or 13 percent of the guaranteed amount in the form of newly issued shares in the Company, with the same terms and conditions as for shares in the Rights Issue, including the subscription price per share in the Rights Issue.

In total, the Rights Issue is covered by subscription intentions and guarantee commitments amounting up to approximately SEK 80 million, corresponding to approximately 80 percent of the Rights Issue.

In order to enable issuance of shares as guarantee compensation to the guarantors who choose to receive guarantee compensation in the form of newly issued shares, the Board of Directors has proposed that the Extraordinary General Meeting on 29 September 2025, which is proposed, among other things, to resolve on approval of the Rights Issue and amendment of the Articles of Association, also resolves on authorization for the Board of Directors to resolve on issue of such shares to guarantors.

A subscription of shares in the Rights Issue (other than by exercising preferential rights) which result in an investor acquiring a shareholding corresponding to or exceeding a threshold of ten (10) percent or more of the total number of votes in the Company following the completion of the Rights Issue, must prior to the investment be filed with the Inspectorate of Strategic Products (Sw. Inspektionen för strategiska produkter). To the extent any guarantors' fulfilment of their guarantee commitment entails that the investment must be approved by the Inspectorate of Strategic Products in accordance with the Swedish Screening of Foreign Direct Investments Act (Sw. lagen (2023:560) om granskning av utländska direktinvesteringar), such part of the guarantee is conditional upon notification that the application of the transaction is left without action or that approval has been obtained from the Inspectorate of Strategic Products.

Preliminary time plan for the Rights Issue

12 September – 25 September 2025	Pricing period for the final terms in the Rights Issue
25 September 2025	Publication of final terms of the Rights Issue, including subscription price
29 September 2025	Extraordinary General Meeting
1 October 2025	Last day of trading incl. preferential rights
2 October 2025	First day of trading excl. preferential rights
3 October 2025	Estimated publication of the Information Document
3 October 2025	Record date in the Rights Issue
7 October 2025 – 16 October 2025	Trading in subscription rights
7 October 2025 – 21 October 2025	Subscription period
23 October 2025	Estimated publication of the outcome of the Rights Issue
7 October 2025 – 10 November 2025	Trading in paid subscribed shares (“BTA”)

Lock-up agreements

In connection with the Rights Issue, all shareholding members of the Board of Directors and senior management in Immunovia have undertaken towards Vator Securities AB, subject to customary exceptions, not to sell or carry out other transactions with a similar effect as a sale unless, in each individual case, first having obtained written approval from Vator Securities AB. Decisions to give such written consent are resolved upon by Vator Securities AB and an assessment is made in each individual case. Consent may depend on both individual and business reasons. The lock-up undertakings only cover the shares held prior to the Rights Issue and the lock-up period lasts for 180 days after the announcement of the Rights Issue.

Extraordinary General Meeting

The Board of Directors’ resolution on the Rights Issue is subject to approval by an Extraordinary General Meeting on 29 September 2025. The resolution on the Rights Issue is subject to and conditional upon that the Extraordinary General Meeting also resolves to amend the Articles of Association in accordance with the Board of Directors’ proposal to the Extraordinary General Meeting. Notice of the Extraordinary General Meeting will be announced in a separate press release.

Bridge loans

In order to secure the Company’s liquidity needs until the Rights Issue has been completed, the Company has raised bridge loans of SEK 20 million in total from Fenja Capital I A/S, Buntel AB, Fredrik Lundgren and Wilhelm Risberg. As compensation for the loans an arrangement fee of 5 percent and a monthly interest rate of 1.25 percent are paid. According to the bridge loans, the loans shall be repaid in connection with the Rights Issue or no later than 31 December 2025.

Information document

No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish the Information Document in the form provided for in Annex IX of the Prospectus Regulation. The Information Document will be made available on the Company's website on or around 3 October 2025.

Postponement of Q3 report

Due to the Rights Issue, the Company has decided to postpone the publication of the interim report for the third quarter of 2025 from 19 November 2025 to 26 November 2025.

Advisers

Vator Securities AB acts as financial adviser to Immunovia in connection with the Rights Issue. Setterwalls Advokatbyrå AB is legal adviser to Immunovia in connection with the Rights Issue. Vator Securities AB acts as the issuing agent in connection with the Rights Issue.

IMPORTANT INFORMATION

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to legal restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such legal restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction.

This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Immunovia in any jurisdiction, neither from Immunovia nor from someone else.

This press release is not a prospectus for the purposes of the Prospectus Regulation and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish an Information Document in the form provided for in Annex IX of the Prospectus Regulation before the subscription period in the Rights Issue begins. This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement relating to the Rights Issue 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 press release or its accuracy or completeness. Vator Securities are acting for Immunovia in connection with the Rights Issue and no one else and will not be responsible to anyone other than Immunovia for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein. Vator Securities are not liable to anyone else for providing the protection provided to their customers or for providing advice in connection with the Rights Issue or anything else mentioned herein.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no

intention to register any securities referred to herein in the United States or to make a public Rights Issue of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the USA, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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" 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"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of 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.

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 and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group 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, unless it is required by law or Nasdaq Stockholm's rule book for issuers.

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 offered shares 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 the Company may decline and investors could lose all or part of their investment; the shares in 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 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 Rights 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 the Company.

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

Foreign direct investments

As Immunovia is deemed to carry out activities worthy of protection in accordance with the Swedish Screening of Foreign Direct Investments Act (Sw. lag (2023:560) om granskning av utländska direktinvesteringar), certain investments in the Rights Issue may require examination by the Inspectorate for Strategic Products. The Company will publish more information about this on the Company's website, www.immunovia.com, no later than in connection with the publication of the Information Document.

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.

For further information, please contact

Jeff Borcharding, CEO

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Immunovia in brief

Immunovia AB is a diagnostic company whose mission is to increase survival rates for patients with pancreatic cancer through early detection. Immunovia is focused on the development and commercialization of simple blood-based testing to detect proteins and antibodies that indicate a high-risk individual has developed pancreatic cancer. Immunovia collaborates and engages with healthcare providers, leading experts and patient advocacy groups to make its test available to individuals at increased risk for pancreatic cancer.

USA is the world's largest market for detection of pancreatic cancer. The Company estimates that in the USA, 1.8 million individuals are at high-risk for pancreatic cancer and could benefit from annual surveillance testing.

Immunovia's shares (IMMNOV) are listed on Nasdaq Stockholm.

For more information, please visit www.immunovia.com.

This information 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 persons set out above, at 2025-08-27 17:45 CEST.