PRESS RELEASE

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Ascelia Pharma resolves on conversion of series C shares into ordinary shares for delivery to participants in incentive program

The board of directors of Ascelia Pharma AB ("Ascelia") has on 9 November 2023 resolved to convert 34,984 series C shares into ordinary shares for delivery of shares to participants in the long-term incentive program in the form of a performance-based share saving program that was adopted at the annual general meeting held on 6 May 2020 ("LTI 2020").

The board of directors of Ascelia has, in accordance with the provisions of LTI 2020, resolved to convert 34,984 series C shares for allotment of 34,984 ordinary shares to the participants in LTI 2020, where 11,000 ordinary shares were allotted to the CEO of Ascelia and 23,984 ordinary shares were allotted to other participants. In total, 8 participants have been allotted ordinary shares in LTI 2020.

The number of outstanding shares in Ascelia, after the registration of the above-mentioned conversion of series C shares into ordinary shares, amounts to a total of 34,871,177 shares, of which 33,757,746 are ordinary shares with one vote each and 1,113,431 are series C shares with 1/10 vote each. All series C shares are held by Ascelia. The total number of votes in Ascelia amounts to 33,869,089.1.

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About Us

Ascelia Pharma is a biotech company focused on orphan oncology treatments. We develop and commercialize novel drugs that address unmet medical needs and have a clear development and market pathway. The company has two drug candidates – Orviglance (previously referred to as Mangoral) and Oncoral – in clinical development. Ascelia Pharma has global headquarters in Malmö, Sweden, and is listed on Nasdaq Stockholm (ticker: ACE). For more information, please visit http://www.ascelia.com.

About Orviglance (previously referred to as Mangoral)
Orviglance (manganese chloride tetrahydrate) is a novel oral contrast agent for MR-imaging developed to improve the detection and visualization of focal liver lesions (including liver metastases and primary tumors) in patients with reduced kidney function. These patients are at risk of serious side effects from the currently available class of gadolinium-based contrast agents. Orviglance, has been granted an Orphan Drug Designation by the US Food and Drug Administration (FDA). A clinical program of nine studies, including the pivotal global Phase 3 study SPARKLE, has been completed. Results from the Phase 3 study are not yet available.

About Oncoral
Oncoral is a novel irinotecan chemotherapy tablet developed initially for the treatment of gastric cancer. Irinotecan chemotherapy has an established potent anti-tumor effect. Oncoral is a daily tablet with the potential to offer better patient outcomes with improved safety following the daily dosing at home compared to intravenous high-dose infusions at the hospital. Following successful Phase 1 results, Oncoral is now prepared for Phase 2 clinical development.

Attachments

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