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PRESS RELEASE
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PROLIGHT HAS RESOLVED ON A RIGHTS ISSUE OF SHARES TO COMPLETE THE DEVELOPMENT OF THE POINT OF CARE SYSTEM PSYROS™ AND REACH COMMERCIALISATION

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The Board of Directors of Prolight Diagnostics AB (publ) ("Prolight" or the "Company") has today, subject to approval at the upcoming Extraordinary General Meeting, resolved on a rights issue of shares of approximately SEK 100.3 million (the "Rights Issue"). The subscription price in the Rights Issue has been set at SEK 0.20 per share. All members of the Board and management, as well as several employees, have committed to subscribe for shares amounting to a total of approximately SEK 3.4 million, of which the Company's CEO and board member Ulf Bladin has committed to subscribe for shares amounting to SEK 1 million. In addition, the Company's UK-based contract manufacturer G&H \| ITL ("G&H") has committed to subscribe for shares amounting to approximately SEK 9.9 million, with payment being made via set-off of future costs associated with finalising the instrument development and production of pilot instruments to be used in the clinical performance study. Accordingly, the Rights Issue is covered by subscription commitments amounting to approximately SEK 13.3 million, corresponding to approximately 13.2 percent of the Rights Issue. The Board has also resolved to include an overallotment option of 15 percent of the Rights Issue, corresponding to approximately SEK 15 million (the "Overallotment Option"), conditional on the Rights Issue being oversubscribed.

The primary purpose of the Rights Issue is to strengthen the Company's financial position in ongoing partnership discussions and to finalise the development of the Point of Care ("POC") system Psyros™ ("Psyros"). The proceeds will enable the completion of ongoing pre-clinical validation studies, achievement of several key milestones, and position the Company well for a potential strategic partnership and commercialisation.

CEO comments

"We recently announced positive results from our pre-clinical validation study, which makes us very confident on the publication of the results from our ongoing whole blood study at St Thomas' Hospital in London, expected in Q2 2025. The requested results will demonstrate the performance of the system in whole blood compared to plasma, which in turn will enable intensified partner discussions. I am particularly looking forward to this summer's international congress in the US - the ADLM 2025 Clinical Lab Expo in Chicago - where we plan to show case a functioning Psyros system to potential partners for the first time.

The completion of the Rights Issue provides us with resources to, among other things, complete the instrument development, accelerate business development, initiate the clinical performance study and regulatory processes, and build up inventory for the commercialisation of Psyros.

We are grateful for the strong commitment from our instrument contract manufacturing partner, G&H I ITL. We are also pleased that the entire Board, management and several employees have committed to subscribe for shares in the Rights Issue.

In anticipation of a satisfying outcome, the issue proceeds will put us in a very favourable position in relation to potential partners. Given positive results from the whole blood study, this is likely to be our last rights issue before commercialisation in Europe ", says Ulf Bladin, CEO of Prolight.

Summary of the Rights Issue

- The Rights Issue comprises 501,492,480 shares, corresponding to issue proceeds of approximately SEK 100.3 million.
- Anyone who is entered in the share register as a shareholder in Prolight on the record date of June 12, 2025, will receive one (1) subscription right for each one (1) share held. Seven (7) subscription rights entitle the holder to subscribe for five (5) new shares.
- The subscription price per share in the Rights Issue amounts to SEK 0.20.
- The subscription period for the Rights Issue runs from and including June 16, 2025, up to and including June 30, 2025.
- In total, the Rights Issue is covered by subscription commitments of approximately SEK 13.3 million, corresponding to approximately 13.2 percent of the Rights Issue.
- The Board of Directors has also decided to include the Overallotment Option of approximately SEK 15 million. The Overallotment Option is conditional upon the Rights Issue being oversubscribed and the subscription price will correspond to the subscription price in the Rights Issue.
- The full terms and conditions of the Rights Issue, including additional information about the Company, will be available in an information document pursuant to Annex IX of the Prospectus Regulation, which is expected to be published around June 13, 2025 (the "**Information Document**").

Background and motive

Prolight has taken significant steps over the past year towards the commercialisation of its innovative POC platform, Psyros. The platform's single-molecule counting technology enables early test results with laboratory-grade precision from the first patient examination, addressing a large and growing need for fast and accurate diagnostics near the patient—with high-sensitivity troponin as the initial application to rule in or rule out suspected myocardial infarction in patients presenting with acute chest pain.

In an ongoing pre-clinical validation study (the "**Prevalidation Study**"), the Company has demonstrated that the POC system delivers high analytical and clinical performance on plasma samples from biobanks. In parallel, Prolight has established industrial manufacturing capacity through a contract manufacturer and quality-assured processes — a critical foundation for future commercialisation.

Before and during the Prevalidation Study, the Company achieved several key milestones:

- **Successfully developed small and portable** commercial POC prototypes using the Company's unique technology.
- **Received grant disbursements** totaling approximately SEK 17 million from, among others, the UK i4i programme — a competitive grant that reflects external validation of the Company's potential.
- **Strengthened IP portfolio,** with multiple recently granted patents, enhancing the Company's technological protection and commercial position.
- **Built the pilot production line** and established a cost-efficient manufacturing structure for cartridges in preparation for upcoming scale-up and commercialisation.
- **Successfully demonstrated promising results using additional biomarkers on the Psyros platform**, showcasing the system's market potential and broad capabilities beyond high-sensitivity troponin.

In addition to the milestones already achieved, a study is currently underway using fresh whole blood from cardiac patients at St. Thomas' Hospital in London — a crucial step in demonstrating the system's performance with whole blood compared to plasma.

The results from the ongoing whole blood study using patient samples from St. Thomas' Hospital are expected to be published before the end of Q2 2025 and represent a highly important milestone, as they could confirm the system's performance on whole blood. Data confirming Psyros performance on whole blood has been requested by both the market and potential strategic partners. A positive outcome will be essential to advance toward a strategic partnership and enable completion of the full regulatory clinical performance study, which is expected to begin in the second half of 2025.

With the positive pre-clinical validation results, combined with the Rights Issue, the Company is establishing a stronger position toward potential partners and commercialisation. The Board of Directors has chosen to carry out the Rights Issue without securing underwriting commitments from external underwriters, as the Company believes there is strong shareholder support to meet the capital needs, several upcoming near-term milestones, and that the Rights Issue is considered a cost-effective financing solution.

Use of proceeds
Upon full subscription of the Rights Issue, the Company will receive gross proceeds of approximately SEK 100.3 million before issue costs. The total issue costs are estimated to amount to a maximum of approximately SEK 4.5 million. Based on the favorable initial results from the Prevalidation Study and the upcoming milestones over the next months, the Company intends to use the net proceeds from the Rights Issue for the following purposes:

- Finalise instrument development and initiate manufacturing of the instrument

- Final design and optimisation of the high-sensitivity troponin assay
- Verification of the POC system
- Complete validated pilot manufacturing lines for cartridges and instruments
- Accelerate business development activities aimed at entering into strategic partnerships and preparing for market access
- Initiate the final clinical performance study
- Implement processes for regulatory approval
- Build inventory ahead of commercial launch

Expected upcoming milestones

Results from the pre-clinical validation study on whole blood compared to plasma (Q2 2025)
The ongoing whole blood study at St. Thomas' Hospital in London compares fresh whole blood from patients with plasma from cardiac patients. This study is critical as it may demonstrate the system's performance on both whole blood and plasma in cardiac patients.

Finalisation of instrument development and initiation of instrument manufacturing (H2 2025)
Optimisation and finalisation of the high-sensitivity assay based on results and insights from the preclinical validation studies.

Final design and optimisation of the high-sensitivity troponin assay (H2 2025)
Following the analysis of whole blood data and final instrument design, the Company will freeze the assay, meaning no further changes can be made. This is a key milestone for proceeding with verification and validation processes and subsequently initiating the clinical performance study.

Final system verification (H2 2025)
A complete system verification will be carried out to confirm the platform's robustness, user-friendliness, and reproducibility. This is an important milestone ahead of the clinical performance study and regulatory submission.

Conditions for a strategic partnership ahead of the clinical regulatory performance study (H2 2025)
Once the above milestones are met, the Company will be very well positioned for a potential strategic partnership. This would enable both additional financing and the execution of the clinical performance study in preparation for market approval and commercialisation in Europe.

The Rights Issue
The Board of Directors of Prolight has resolved, subject to approval at the upcoming Extraordinary General Meeting on June 10, 2025, on the Rights Issue in accordance with the following main terms and conditions:

- The Rights Issue comprises 501,492,480 shares. Upon full subscription in the Rights Issue, Prolight will receive approximately SEK 100.3 million before issue costs.

- The right to subscribe for the new shares in the Rights Issue shall be granted to the shareholders with preferential rights in proportion to the number of shares they own, whereby one (1) existing share as of the record date June 12, 2025, shall entitle to one (1) subscription right and seven (7) subscription rights shall entitle to subscription of five (5) new shares.
- The subscription price in the Rights Issue amounts to SEK 0.20 per share, corresponding to a discount of approximately 50.9 percent compared to the spot price and approximately 37.6 percent compared to the theoretical price after the separation of subscription rights (TERP), based on the closing price of the share on May 21, 2025, on Nordic SME Sweden ("**NGM**").
- The subscription period for the Rights Issue runs from and including June 16, 2025, up to and including June 30, 2025.

- Trading in subscription rights is expected to take place on NGM during the period from June 16, 2025, up to and including June 25, 2025. Trading in BTA (Paid Subscribed Shares) is expected to take place during the period from June 16, 2025, up to and including July 16, 2025.
- Upon full subscription in the Rights Issue, the number of shares in Prolight will increase by a maximum of 501,492,480 shares, from 702,089,478 shares to 1,203,581,958 shares, and the share capital will increase by a maximum of SEK 50,149,248.00, from SEK 70,208,947.80 to SEK 120,358,195.80.
- Shareholders in the Company who do not subscribe for shares in the Rights Issue will experience a dilution of their shareholding. A fully subscribed Rights Issue will result in a dilution corresponding to approximately 41.7 percent.
- The Overallotment Option covers a maximum of 15 percent of the Rights Issue, corresponding to 75,223,872 shares, provided that the Rights Issue is oversubscribed. The Overallotment Option may be implemented with deviation from the shareholders' preferential rights, taking into account the allotment principles in the Rights Issue regarding persons who have subscribed for shares in the Rights Issue without subscription rights, provided, however, that the Board of Directors shall be entitled to meet new investors' applications for subscription provided that the Board of Directors deems it to be in the Company's favour.
- The subscription price in the Overallotment Option is the same as in the Rights Issue and amounts to SEK 0.20 per share. The primary purpose of the Overallotment Option is to enable the Company to raise additional capital from new potential investors.
- In the event that the Overallotment Option is exercised in full, the number of shares in Prolight will increase by a maximum of 75,223,872 shares, from 1,203,581,958 shares to 1,278,805,830 shares, and the share capital will increase by a maximum of SEK 7,522,387.20, from SEK 120,358,195.80 to SEK 127,880,583.00.
- In the event that the Overallotment Option is exercised in full, there will be an additional dilution of approximately 5.9 percent.
- The full terms and conditions of the Rights Issue, including additional information about the Company, will be available in the Information Document, which is expected to be published around June 13, 2025.

Subscription Commitments
All members of the Board and management and multiple employees have committed to subscribe for shares corresponding to a total amount of approximately SEK 3.4 million, of which the Company's CEO and Board member Ulf Bladin have committed to subscribe for shares for SEK 1 million. In addition, the Company's UK contract manufacturer G&H has committed to subscribe for shares corresponding to SEK 9.9 million, where payment is made through set-off of future costs associated with completing the instrument development and production of pilot instruments to be used in the clinical performance study. In total, the Rights Issue is thus covered by subscription commitments of approximately SEK 13.3 million, corresponding to approximately 13.2 percent of the Rights Issue. No fee is to be paid for the subscription commitments. The subscription commitments are not secured through pledged assets, restricted funds or similar arrangements.

Indicative timetable

June 10, 2025	Last trading day in the share with the right to participate in the Rights Issue
June 10, 2025	Extra general meeting
June 11, 2025	First trading day in the share without the right to participate in the Rights Issue
June 12, 2025	Record date for receipt of subscription rights. Shareholders registered in the share register maintained by Euroclear Sweden AB on this date will receive subscription rights for participation in the Rights Issue.
June 13, 2025	Publication of the Information Document
June 16 – June 25, 2025	Trading in subscription rights (TR) on NGM
June 16 – June 30, 2025	Subscription period in the Rights Issue
June 16 – July 16, 2025	Expected trading in paid subscribed shares (BTA) on NGM
July 2, 2025	Estimated date for announcement of issue outcome

Information Document
Full terms and conditions for the Rights Issue and other information about the Company will be set out in the Information Document that will be published by the Company before the subscription period commences. The Information Document is expected to be published on the Company's website, **www.prolightdx.com**, on or around 13 June, 2025.

Advisors
Mangold Fondkommission AB is financial advisor and Advokatfirman Lindahl KB is legal advisor to the Company in connection with the Rights Issue and the Overallotment Option.

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About Us
Prolight Diagnostics AB develops innovative Point-of-Care (POC) systems. These are small, portable instruments and disposable cartridges for performing in-vitro diagnostic (IVD) tests from a drop of blood.
We want to offer the foremost POC systems on the market for quick, reliable diagnosis of acute events. Our launch product will be for the measurement of troponin, to aid in the rule-in and rule-out of myocardial infarction.

The company's share is traded on the NGM Nordic SME marketplace, under the ticker PRLD.

Important Information
Publication, release, or distribution of this press release October in certain jurisdictions be subject to legal restrictions and persons in the jurisdictions where this press release has been made public or distributed should inform themselves of and follow such legal restrictions. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable rules in each jurisdiction.

The information in this press release neither contains nor constitutes an offer to acquire, subscribe for or otherwise trade shares, warrants or other securities in Prolight. No action has been taken and no action will be taken to allow an offer to the public in any jurisdiction other than Sweden. This press release is not a prospectus within the meaning of the Prospectus Regulation (EU) 2017/1129 ("**Prospectus Regulation**"), and this press release neither identifies nor purports to identify risks (direct or indirect) that October be associated with an investment in shares, warrants or other securities in Prolight. The information in this press release is only intended to describe the background to the exercise of the warrants and does not claim to be complete or exhaustive. No assurance shall be given with respect to the accuracy or completeness of the information in this press release.

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The Company considers that it is engaged in activities worthy of protection under the Foreign Direct Investment Review Act (2023:560) (the "**FDI Act**"). In accordance with the FDI Act, the Company must inform prospective investors that the Company's activities may fall within the scope of the regulation and that the investment may be notifiable. If an investment is notifiable, it must be notified to the Swedish Inspectorate for Strategic Products (ISP) prior to its implementation. An investment may be notifiable if, after the investment is implemented, the investor, any member of its ownership structure or any person on whose behalf the investor is acting, holds voting rights equal to or exceeding any of the thresholds of 10, 20, 30, 50, 65 or 90 per cent of the total number of votes in the Company. An administrative fine may be imposed on the investor if a notifiable investment is made before the ISP has either: (i) decided to leave the notification without action; or (ii) approved the investment. Each shareholder should consult an independent legal advisor regarding the potential application of the FDI Law in relation to the Rights Issue for the individual shareholder.

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.

This information is information that Prolight Diagnostics 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 2025-05-21 18:25 CEST.

Attachments
Prolight has resolved on a rights issue of shares to complete the development of the Point of Care system Psyros™ and reach commercialisation