

Ascelia Pharma Finalizes Rights Issue with Runway Extended to Late 2025

Ascelia Pharma AB (publ) (ticker: ACE), a biotech focused on improving the life of people living with rare cancer conditions, today announced the finalization of the rights issue of units (the "Rights Issue") announced on 10 July 2024, including the conversion of paid subscribed units (BTU) to ordinary shares and warrants series TO 1. With the fully subscribed Rights Issue, the cash runway of the Company is extended to late 2025.

The Rights Issue launched on 10 July 2024 was completed with a fully subscribed SEK 105 million financing, as announced on 5 September 2024. The Rights Issue is now finalized including the conversion of paid subscribed units (BTU) to ordinary shares and warrants series TO 1. The new ordinary shares and warrants series TO 1 have now been admitted to trading on Nasdaq Stockholm. As part of the Rights Issue, a SEK 7.5 million partial repayment of the outstanding amount under the convertibles issued to Fenja Capital II A/S ("Fenja") in February 2024. The approximately SEK 7.5 million cash compensation to guarantors has also been completed. In addition, the Company has also issued new convertibles to Fenja for a total nominal amount of SEK 7.5 million by offsetting the corresponding amount outstanding under the convertibles issued in February 2024.

"With this successful outcome of the Rights Issue, we are in an even better financial position to deliver on our key priorities ahead; the filing of the Orviglance NDA by mid-2025 and partnering for Orviglance commercialization. We are very pleased with the outcome and the support from our shareholders", says Magnus Corfitzen, CEO of Ascelia Pharma.

With the full financing in place, the cash runway of Ascelia Pharma extends until late 2025, well beyond the NDA submission mid-2025. This excludes potential payments from a commercialization partnership as well as financing from exercise of issued warrants series TO 1 of up to SEK 70 million and repayment of the remaining SEK 27.5 million loans to Fenja.

The financing covers the activities to secure a commercialization partner and the NDA submission for Orviglance mid-2025. These activities continue to progress according to plan.

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 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>.

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This information was submitted for publication, through the agency of the contact persons set out above.

Attachments

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