Guard Therapeutics Completes Reverse Takeover of Disruptive Pharma and Executes In-Kind Share Issue

27 July 2026 – Guard Therapeutics International AB (publ) (to be renamed Disruptive Pharma AB (publ)) ("Guard Therapeutics" or the "Company") today announces that the reverse takeover (RTO) of Disruptive Pharma Holding AB (publ) ("Disruptive Pharma"), pursuant to the agreement entered into and announced on 10 June 2026, has been completed through the acquisition of 99.07 percent of the shares in Disruptive Pharma. The Company's Board of Directors has also today resolved on an In-kind issue of 24,420,434 shares as consideration for the shares acquired in Disruptive Pharma. As a result of the completion of the Transaction, the Company will change its name to Disruptive Pharma AB (publ) and a new Board of Directors and management team will assume office.

"With the completion of the transaction, we have established a strong platform for the next phase of Disruptive Pharma's development. With a patent-protected technology, a clear focus on partnerships and out-licensing, and access to the capital markets, we see significant opportunities to accelerate the commercialization of Formulite® and create long-term value for patients and shareholders," says Johan Bygge, Chairman of the Board of Guard Therapeutics and incoming Chairman of the Board of Disruptive Pharma.

Completion of the Reverse Takeover (RTO) and In-Kind Share Issue

On 10 June 2026, Guard Therapeutics entered into a conditional agreement regarding the acquisition of shares in Disruptive Pharma (the "Transaction"). The Transaction constitutes an RTO, whereby Disruptive Pharma becomes a subsidiary of Guard Therapeutics.

Completion of the Transaction was subject, among other things, to resolutions by an Extraordinary General Meeting of the Company. The Extraordinary General Meeting, held on 20 July 2026, resolved to approve all proposals presented by the Board of Directors relating to the Transaction, including amendments to the Articles of Association and an authorization for the Board to resolve on a directed share issue against contribution in kind. A new Board of Directors was also elected at the Extraordinary General Meeting.

All other conditions for the Transaction, including approvals from relevant authorities and conditional approval for continued listing on Nasdaq First North Growth Market, have been satisfied, and the Transaction has therefore been completed today.

Pursuant to the authorization granted by the Extraordinary General Meeting, the Board of Directors has today resolved on an in-kind issue of 24,420,434 shares at a subscription price of approximately SEK 2.48 per share. The newly issued shares (the "Consideration Shares") constitute consideration for the shares acquired from the shareholders of Disruptive Pharma.

Following registration of the Consideration Shares, the former shareholders of Disruptive Pharma will initially hold approximately 54.77 percent of the total number of shares and votes in Guard Therapeutics, while the existing shareholders of Guard Therapeutics will hold the remaining approximately 45.23 percent.

The issue in kind will increase the share capital by SEK 6,105,108.50. Following registration of the issue, the Company's share capital will amount to SEK 11,147,016.25, divided into 44,588,065 shares.

Treatment of Remaining Shares in Disruptive Pharma

In connection with the completion of the Transaction, Guard Therapeutics has acquired a total of 99.07 percent of the shares in Disruptive Pharma. Guard Therapeutics intends to acquire the remaining shares in Disruptive Pharma through agreements on the same terms as those applied in the Transaction.

As part of the Transaction, Disruptive Pharma has repurchased and cancelled 106,002 warrants of series TO1, corresponding to 95.62 percent of all outstanding TO1 warrants. Disruptive Pharma intends to repurchase and cancel the remaining TO1 warrants on corresponding terms. All other outstanding warrants and employee stock options in Disruptive Pharma have been cancelled, and Disruptive Pharma's employee stock option programme has been terminated.

Escrow Arrangement and Possibility of Issuing Additional Shares to Cover Potential Shortfalls

In accordance with the terms of the share purchase agreement, 4,884,086 shares, corresponding to approximately 20 percent of the Consideration Shares, will be held in escrow as security for any breaches of the representations given by the management of Disruptive Pharma. These shares will remain in escrow until the agreed warranty period (seven months from today) has expired without any warranties having been triggered or claims being made.

In the event of a breach of the representations given by the management of Guard Therapeutics, additional consideration shares corresponding to up to 20 percent of the Consideration Shares may be issued to the sellers of Disruptive Pharma. At the Extraordinary General Meeting of Guard Therapeutics on 20 July 2026, the Board of Directors was authorized to resolve on a new share issue to enable compensation to the sellers of Disruptive Pharma for any such breaches in accordance with the share purchase agreement.

New Board of Directors, Management Team and Change of Name

As previously announced, the Extraordinary General Meeting on 20 July 2026 resolved that, in connection with the Transaction, the Company shall change its name to Disruptive Pharma AB (publ). Registration of the new company name with the Swedish Companies Registration Office (*Bolagsverket*) is expected shortly.

Upon completion of the Transaction, the newly elected Board of Directors and new management team also assume their respective positions.

Company Description and Continued Operations

Following completion of the Transaction, the Company's principal business will consist of the development and commercialization of Formulite®, a patented platform technology for the enhancement and development of pharmaceuticals.

In light of the substantial change in operations resulting from the Transaction, the Company published a company description on 16 July 2026 containing detailed information about Disruptive Pharma, Guard Therapeutics and the Transaction. The company description is available on the company website: Omvänt förvärv 2026 - Guard Therapeutics.

Continued Listing on Nasdaq First North Growth Market

The Company's shares will remain listed on Nasdaq First North Growth Market. Following registration of the name change with the Swedish Companies Registration Office (Bolagsverket), the shares will be traded under the new company name, Disruptive Pharma AB. The first day of trading under the new name and ticker symbol (DPHA) is expected to commence shortly. The ISIN code for the Company's shares will remain unchanged.

Advisors

Redeye Corporate Finance AB is acting as financial advisor and Fredersen Advokatbyrå AB as legal advisor to Guard Therapeutics in connection with the Transaction.

Advokatfirman Lindahl KB is acting as legal advisor to Disruptive Pharma in connection with the Transaction.

For further information, please contact:

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About Guard Therapeutics International AB (publ) (to be renamed Disruptive Pharma AB (publ))

Guard Therapeutics International AB (publ) (to be renamed Disruptive Pharma AB (publ)) is a Swedish drug delivery technology company developing and commercializing Formulite®, a patented platform technology based on mesoporous magnesium carbonate (MMC). The platform is designed to improve the solubility, oral bioavailability and other properties of pharmaceutical compounds.

The Company's business model is based on contract development, partnerships and licensing arrangements with pharmaceutical and biotechnology companies for the development and commercialization of drug products optimized with Formulite®. Formulite® has been evaluated in both preclinical and clinical studies, including a completed Phase I clinical trial.

Certified Adviser: Redeye Nordic Growth AB, Certified Adviser - Redeye

Attachments

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