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Ascelia Pharma Receives Gross Proceeds of SEK 43 Million from Exercise of Warrants Series TO 1

The exercise period for warrants series TO 1 ("TO 1") in Ascelia Pharma AB ("Ascelia Pharma" or the "Company") ended on 15 April 2025. The outcome shows that a total of 19,919,494 TO 1 were exercised for subscription of 19,919,494 new ordinary shares, corresponding to a subscription rate of approximately 96 percent. Ascelia Pharma thus receives proceeds of approximately SEK 43 million before issue costs.

The exercise period for TO 1 took place during the period 1 April – 15 April 2025. One (1) TO 1 entitled the holder to subscribe for one (1) new ordinary share at a subscription price of SEK 2.15 per share. The outcome shows that a total of 19,919,494 TO 1 were exercised for subscription of 19,919,494 new ordinary shares. The subscription rate thus amounts to approximately 96 percent. Through the exercise of TO 1, Ascelia Pharma receives proceeds of approximately SEK 43 million before issue costs.

In connection with the warrant exercise, the Company will repay approximately SEK 20 million of the outstanding loan that constitutes a part of the financing, consisting of a loan facility and convertibles, that the Company raised from Fenja Capital II A/S ("Fenja Capital") during 2024. Following the repayment, which is made in accordance with the terms and conditions of the financing, the loan is expected to be repaid in full and only the convertibles with a total nominal amount of SEK 7.5 million is expected to remain as part of the financing. Conversion of the convertibles can be requested by Fenja Capital up to and including 31 December 2025.

By the exercise of TO 1, the total number of shares in Ascelia Pharma increases by 19,919,494, from 97,193,153 shares to 117,112,647 shares, whereof 116,025,526 are ordinary shares and 1,087,121 are series C shares, and the share capital increases by SEK 19,919,494, from SEK 97,193,153 to SEK 117,112,647. The dilution for existing shareholders who have not exercised any TO 1 thus amounts to approximately 17 percent of the total number of ordinary shares in the Company.

Exercised TO 1 have been replaced with interim shares (IA) pending the registration of the new shares with the Swedish Companies Registration Office (Sw. Bolagsverket). The interim shares are expected to be converted into ordinary shares approximately seven banking days after

registration with the Swedish Companies Registration Office.

Advisors

ABG Sundal Collier is acting as financial advisor and Setterwalls Advokatbyrå AB is acting as legal advisor to the Company in connection with the exercise of the warrants. Aqurat Fondkommission is the issuing agent in connection with the exercise of the warrants.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in shares, warrants or other securities in Ascelia Pharma. The invitation to the persons concerned to subscribe for units consisting of ordinary shares and warrants in Ascelia Pharma has only been made through the prospectus published by Ascelia Pharma on 16 August 2024. The prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on the Company's website, www.ascelia.com.

Since Ascelia Pharma is considered to conduct protection-worthy activities according to the Swedish Screening of Foreign Direct Investments Act (Sw. lag (2023:560) om granskning av utländska direktinvesteringar), the exercise of warrants for subscription of ordinary shares may require review by the Inspectorate of Strategic Products (ISP). More information about this can be found on the Company's website, www.ascelia.com.

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 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

Ascelia Pharma Receives Gross Proceeds of SEK 43 Million from Exercise of Warrants Series TO 1