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Alzinova announces preliminary outcome of the rights issue

Alzinova AB (publ) ("Alzinova" or the "Company") hereby announces the preliminary outcome of the rights issue of units, consisting of shares and warrants of series TO4, which the Board of Directors resolved on December 19, 2025, based on the authorization granted by the Annual General Meeting on May 28, 2025 (the "Rights Issue"). The preliminary outcome indicates that 13,364,434 units, corresponding to approximately 64.1 percent of the Rights Issue, have been subscribed with and without the support of unit rights. Accordingly, 3,327,333 units, corresponding to approximately 15.9 percent of the Rights Issue, are expected to be subscribed for by underwriters in accordance with their respective underwriting commitments. Consequently, the Rights Issue is preliminarily subscribed to 80 percent. The Rights Issue is preliminarily expected to provide the Company with proceeds of approximately SEK 40.1 million before issue costs. Upon full exercise of all warrants of series TO4, the Company is expected to receive additional proceeds of up to approximately SEK 60.1 million before issue costs.

Preliminary outcome of the Rights Issue

The subscription period in the Rights Issue ended February 20, 2026. The preliminary outcome indicates that 11,771,300 units, corresponding to approximately 56.4 percent of the Rights Issue, have been subscribed for with the support of unit rights in the Rights Issue. In addition, applications have been received to subscribe for 1,593,134 units without the support of unit rights, corresponding to approximately 7.6 percent of the Rights Issue. Thus, the preliminary outcome indicates that the Rights Issue, with and without the support of unit rights, is subscribed to approximately 64.1 percent, and that the underwriters subscribe for 3,327,333 units, corresponding to approximately 15.9 percent of the Rights Issue. The underwriting commitments may be reduced to the extent that underwriters are allotted units subscribed for during the subscription period.



Allotment of units subscribed for without the support of unit rights

Allotment of units subscribed for without unit rights is made in accordance with the principles set out in the prospectus published by the Company on February 3, 2026, in connection with the Rights Issue. Notification of such allocation will be announced separately through a settlement note. Nominee-registered shareholders will receive notification of allotment in accordance with instructions from the respective nominee.

Final outcome and trading in paid subscribed units ("BTU")

The final outcome of the Rights Issue is expected to be announced on February 24, 2026. The last day of trading in BTU is expected to be March 9, 2026. Trading in the new shares and warrants of series TO4 subscribed for with and without unit rights is expected to commence on Nasdaq First North Growth Market on or about March 12, 2026.

Advisors Mangold Fondkommission AB is acting as financial advisor to Alzinova in connection with the Rights Issue. Fredersen Advokatbyrå AB is legal advisor to the Company in connection with the Rights Issue.

For more information, please contact:

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About Alzinova AB

Alzinova AB is a Swedish biopharmaceutical company in clinical development specializing in the treatment of Alzheimer's disease, where the starting point is to attack toxic amyloid-beta oligomers. The lead candidate ALZ-101 is a therapeutic vaccine against Alzheimer's disease. Alzinova's patented A β CC peptide technology makes it possible to develop disease-modifying treatments that target the toxic amyloid-beta oligomers that are central to the onset and development of the disease with great accuracy. From a global perspective, Alzheimer's disease is one of the most common and devastating neurological diseases, with around 40 million affected today. Based on the same technology, the Company is also developing the antibody ALZ-201, which is currently in preclinical development, and the goal is to further expand the pipeline. The Company's Certified Adviser on Nasdaq First North Growth Market is Mangold Fondkommission AB. For more information about Alzinova, please visit: www.alzinova.com.

Important Information

The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in units, shares, warrants or other securities in Alzinova. No action has been taken and no action will be taken to permit an offer to the public in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for units in Alzinova is made only through the Prospectus that was published by the Company on February 3, 2026 on the Company's website and at the Swedish Financial Supervisory Authority.



The publication, disclosure or distribution of this press release may be restricted by law in certain jurisdictions and persons in the jurisdictions in which this press release has been published or distributed should inform themselves and comply with such legal restrictions. The recipient of this press release is responsible for using this press release and the information contained herein in accordance with applicable regulations in their respective jurisdictions. This press release does not constitute an offer, or a solicitation of any offer, to acquire or subscribe for any securities in Alzinova in any jurisdiction, neither from the Company nor from anyone else.

This press release is not a prospectus within the meaning of the Prospectus Regulation (EU) 2017 /1129 (the "**Prospectus Regulation**") and thus neither identify nor purport to identify risks (direct or indirect) that may be associated with an investment in units, shares, warrants, or other securities in Alzinova. The information in this press release is only to describe the background to the Rights Issue and does not claim to be complete or exhaustive. No representation is made in relation to the information in this press release regarding its accuracy or completeness. Any investment decision should, in order for an investor to fully understand the potential risks and benefits associated with the decision to participate in the Rights Issue, be made solely based on the information contained in the Prospectus. An investor is therefore advised to read the entire Prospectus.

This press release does not constitute an offer to acquire or subscribe for securities in the United States. The Securities referred to herein may not be sold in the United States without registration or without applying an exemption from registration under the applicable U.S. Securities Act of 1933 (the "**Securities Act**") or the securities laws of any state or other jurisdiction in the United States, and may not be offered or sold in the United States without registration, an exemption from, or in a transaction not subject to the registration requirements of the Securities Act. There is no intention to register any Securities referred to herein in the United States or to make a public offering of such Securities in the United States. The information in this press release may not be disclosed, published, copied, reproduced, or distributed, directly or indirectly, in whole or in part, in or to the United States, Canada, Australia, New Zealand, South Africa, South Korea, Switzerland, Singapore, Japan, Hong Kong, Russia, Belarus, or any other jurisdiction where such disclosure, publication, or distribution of this information would violate applicable regulations or where such an action is subject to legal restrictions or would require additional registration or actions other than those required under Swedish law. Actions contrary to this instruction may constitute a violation of applicable securities laws.

In the United Kingdom, this press release and any other material related to the Securities referred to herein are being distributed and directed only to, and any investment or investment activity to which this press release relates is available only to and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in investment-related activities falling within the definition of "investment professionals" in Article 19(5) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high-net-worth entities as referred to in Article 49(2)(a)–(d) of the Order (all such persons together being



referred to as “**relevant persons**”). Any investment or investment activity to which this press release relates in the United Kingdom is only available to relevant persons and will be undertaken only with relevant persons. Persons who are not relevant persons should not act based on this press release or rely on its contents.

The Company assesses that it conducts activities worthy of protection under The Foreign Direct Investment Screening Act (2023:560) (the “**FDI Act**”). In accordance with the FDI Act, the Company must inform potential investors that its operations may fall within the scope of the regulation and that the investment may be subject to a notification requirement. If an investment is subject to notification, it must be reported to the Inspectorate of Strategic Products (ISP) before being completed. An investment may be subject to notification if the investor, any entity within its ownership structure, or any party on whose behalf the investor is acting, following the completion of the investment, holds voting rights corresponding to or exceeding any of the thresholds of 10, 20, 30, 50, 65, or 90 percent of the total number of votes in the Company. The investor may be subject to an administrative sanction fee if a notifiable investment is carried out before ISP has either: i) decided to take no action on the notification, or ii) approved the investment. Each investor should consult an independent legal advisor regarding the potential applicability of the FDI Act in relation to the Rights Issue for the individual investor.

This press release does not identify, nor claim to identify, any risks (direct or indirect) associated with an investment in new shares. This press release does not constitute an invitation to underwrite, subscribe for, acquire, or transfer securities in any jurisdiction. This press release does not constitute a recommendation for any investors' decisions regarding the Rights Issue. Each investor or potential investor should conduct their own investigation, analysis, and evaluation of the business and the information described in this press release and all publicly available information. The price and value of the securities may decrease as well as increase. Past performance does not serve as guidance for future results. Neither the content of the Company's website nor any other website accessible through hyperlinks on the Company's website is incorporated into or forms part of this press release.

Forward-Looking Statements

This press release contains forward-looking statements regarding the Company's intentions, assessments or expectations regarding the Company's future results, financial condition, liquidity, development, prospects, expected growth, strategies and opportunities as well as the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and can be identified by the fact that they contains expressions such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "assumes", "should", "could" and, in any case, negations thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, which in several cases based on additional assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will occur or that they are accurate. Because these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, actual results or outcomes may, for a variety of reasons, differ materially from those set forth in the forward-looking statements. Such risks, uncertainties, contingencies and other material factors could cause actual events to differ



materially from the expectations expressed or implied in this press release by the forward-looking statements. The Company does not warrant that the assumptions underlying the forward-looking statements in this press release are correct and any reader of the press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements expressed or implied herein are made only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertakes to review, update, confirm or publicly release any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless required by applicable laws or securities regulations.

This information is information that Alzinova 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 2026-02-23 22:57 CET.

Attachments

Alzinova announces preliminary outcome of the rights issue