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ANNEXIN RESOLVES A RIGHTS ISSUE OF APPROXIMATELY SEK 20 MILLION, SECURED TO APPROXIMATELY 60 PERCENT, WITH AN OVERALLOTMENT OPTION OF UP TO APPROXIMATELY SEK 5 MILLION

The Board of Directors of Annexin Pharmaceuticals AB (publ) ("Annexin" or the "Company") has today, pursuant to the authorisation granted by the annual general meeting on 12 May 2026, resolved on a new issue of shares with preferential rights for the Company's existing shareholders of approximately SEK 20 million before issue costs (the "Rights Issue"). Upon full subscription in the Rights Issue, the Company will finance continued execution of the ongoing phase 2a study NEXUS in RVO and DR until the end of the year. The Company has received subscription commitments from the Company's existing long-term major shareholders as well as Board members and management, corresponding to approximately 60 percent of the Rights Issue. If the Rights Issue is oversubscribed, the Board of Directors may resolve to increase the total issue amount by up to approximately SEK 5 million through an over allotment option (the "Over allotment Option"). In order to give Board members and management the possibility to participate in the Rights Issue during the subscription period, the Company has decided to postpone the date for publication of the half-year report for 2026 to 21 August 2026.

Summary of the Rights Issue

- Each existing share in the Company as of the record date on 11 June 2026 entitles to one (1) subscription right. Twenty-five (25) subscription rights entitle the holder to subscribe for six (6) new shares.
- The subscription price in the Rights Issue amounts to SEK 12 per new share, which corresponds to a discount of approximately 12 percent compared to the Theoretical Ex-Rights Price (TERP), based on the average for the closing prices of the last ten trading days.
- The subscription period in the Rights Issue will run from 15 June 2026 up to and including 2 July 2026.

- The last day of trading in the share with the right to receive subscription rights in the Rights Issue is 9 June 2026.
- The Company has received subscription commitments from a number of the Company's existing shareholders as well as Board members and management amounting to a total of approximately SEK 12 million, corresponding to approximately 60 percent of the Rights Issue.
- If the Rights Issue is oversubscribed, the Board of Directors of the Company may resolve on the Overallotment Option of a maximum of 416,670 shares, corresponding to issue proceeds of approximately SEK 5 million before issue costs. The Overallotment Option will be directed to investors who have subscribed for shares in the Rights Issue without receiving full allotment. The subscription price in the Overallotment Option will be the same as in the Rights Issue, i.e. SEK 12 per share.

Background and Reasons for the Rights Issue

The Company develops ANXV – a recombinant human Annexin A5 protein with the potential to become a First-in-Class drug for the treatment of diseases related to inflammation and damage to the blood vessels. The Company initially focuses on eye diseases, an area with significant medical needs and substantial commercial potential.

ANXV has already demonstrated promising signals of effect in phase 2a studies in retinal vein occlusion (RVO), a serious eye disease that can lead to visual impairment and blindness. The results support continued clinical development, and preparations are under way for a phase 2b study, with the ambition to be conducted by or in collaboration with a partner. This creates opportunities for future licence agreements and value-creating collaborations.

At the same time, the positive results within RVO open the door to even larger markets. ANXV is assessed to have potential also in diabetes-related eye diseases such as diabetic retinopathy (DR), a rapidly growing global problem where the need for new treatment options is significant. The interest in ANXV and the clinical data generated to date are confirmed through dialogues with leading ophthalmologists and potential partners. A multi-billion acquisition within the ophthalmology field was recently announced, confirming the value of innovative treatments for eye diseases. By broadening ANXV's areas of use within ophthalmology, Annexin strengthens the opportunities to build an attractive and commercially relevant pharmaceutical programme with the potential to address the root causes of disease, not just the symptoms.

Furthermore, the Company has achieved important progresses in its second therapeutic area of oncology. The drug candidate ANXV can potentially be used for cancer treatment by reducing the ability of cancer cells to inhibit the immune system. ANXV can also be chemically linked to a chemotherapy drug, whereby the chemotherapy is targeted more selectively at the cancer cells. The Company has presented data that supports the possibilities, which is why continued investment is justified. The focus is on assessing whether a plasma sample can be used to identify patients expected to respond to ANXV treatment.

The proceeds from the Rights Issue, excluding issue costs, are intended to cover the Company's working capital needs until the end of 2026, provided full subscription in the Rights Issue. The Company is actively working to enter into partnerships or licence agreements for one or more of the Company's development projects before the end of 2026, but also continuously thereafter. Should such agreements not be reached within the given timeframe, the Company intends to explore alternative financing options.

In order to ensure the Company's liquidity until the Company receives the issue proceeds, the Company has received a bridge loan facility from the four largest shareholders totalling SEK 4 million, where the Company may call off all or part of the loan facility until the maturity date of 30 September 2026. Interest at a rate of 10 percent accrues from the date of any drawdown until the date of repayment.

Use of Proceeds

Upon full subscription in the Rights Issue, the Company will receive approximately SEK 20 million before issue costs. The proceeds from the Rights Issue will be used to strengthen working capital and are planned to be distributed as a percentage as follows:

- **Ophthalmology – Execution of phase 2a study NEXUS in RVO and DR, and preparation of phase 2b studies in RVO and DR:** Approximately 65 percent
The NEXUS study evaluates the drug candidate ANXV in the two retinal vascular diseases retinal vein occlusion (RVO) and diabetic retinopathy (DR) with regard to safety, tolerability and signals of effect. To date, a total of seven patients have been treated, including five patients with RVO (of whom two have received the three-day treatment) and two with DR. No safety-related findings have been observed to date. Initial data have so far been favourable and the Company plans to include up to 12 patients in the study. Simultaneously, planning for phase 2b studies in both RVO and DR is under way, with documentation and dialogues with the FDA being prepared.
- **Oncology – Further preparatory studies in oncology:** Approximately 5 percent
Conducting studies on patient blood to identify candidates for future studies and determine appropriate dosage of ANXV as monotherapy in various cancer types.
- **Business development and patents:** Approximately 20 percent
Business development costs for partnerships in ophthalmology and oncology, including legal advice. Patent-related costs. Consultants for research and development including costs for meetings with regulatory authorities (e.g. FDA and EMA).
- **Pharmaceutical product-related costs:** Approximately 5 percent
Regular stability and other tests as well as further development of scale-up of production processes and analytical methods for upcoming phase 2b/3 studies.
- **Other expenses:** Approximately 5 percent.
Administration.

Should the Overallotment Option be exercised in its entirety, the Company will receive an additional approximately SEK 5 million before issue costs. Any additional capital from the Overallotment Option is intended to be used to further strengthen the items above.

Terms and Conditions for the Rights Issue

Those who are registered shareholders in Annexin on the record date of the Rights Issue will receive one (1) subscription right for each one (1) share held. The subscription rights entitle the holder to subscribe for new shares, where twenty-five (25) subscription rights entitle the shareholder to subscribe for six (6) new shares. Only whole shares can be subscribed for (i.e. no fractions). In addition, the opportunity is offered to apply for subscription of shares without subscription rights.

In the event that not all shares are subscribed for with subscription rights, the Board of Directors shall, within the framework of the maximum amount of the Rights Issue, resolve on allotment of shares subscribed for without subscription rights. Allotment shall then primarily be made to those who have subscribed for shares with the support of subscription rights, regardless of whether the subscriber was a shareholder on the record date or not, and, in the event of oversubscription, pro rata in relation to the number of shares such persons have subscribed for with subscription rights and, to the extent this cannot be done, by drawing lots. Secondly, allotment shall be made to others who have applied for subscription without the support of subscription rights and, in the event of oversubscription, pro rata in relation to the number of shares that such persons have expressed interest in subscribing for and, to the extent that this cannot be done, by drawing lots. Thirdly and finally, any remaining shares shall be allotted to any parties that have guaranteed the Rights Issue, in relation to the guaranteed commitments made.

The subscription price has been set at SEK 12 per share, which means that the Rights Issue, if fully subscribed, will provide Annexin with a total of approximately SEK 20 million before issue costs.

The record date for determining which shareholders are entitled to receive subscription rights in the Rights Issue is 11 June 2026. The shares in the Company are traded including the right to receive subscription rights up to and including 9 June 2026. The shares are traded without the right to subscription rights as of 10 June 2026. Trading in subscription rights will take place on Nasdaq First North Growth Market during the period from and including 15 June 2026 up to and including 29 June 2026. The subscription period in the Rights Issue runs from and including 15 June 2026 up to and including 2 July 2026. Annexin's Board of Directors has the right to extend the subscription period and the time for payment, which, if applicable, will be announced by the Company via a press release.

Subscription Commitments

The Company has received commitments from a number of the Company's existing shareholders as well as Board members and management, amounting to a total of approximately SEK 12 million, corresponding to approximately 60 percent of the Rights Issue. No compensation will be paid for subscription commitments made. The subscription commitments are not secured by bank guarantees, escrow funds, pledging or similar arrangements.

The Overallotment Option

Through the Overallotment Option, the Company may increase the issue amount by an additional amount of up to approximately SEK 5 million if the Rights Issue is oversubscribed, in order to accommodate stronger demand than originally anticipated. The subscription price in the potential Overallotment Option will correspond to the subscription price in the Rights Issue, which has been set by the Board of Directors, having considered several factors such as market conditions, the Company's financing needs and the assessed market interest in an investment in the Company. The Board of Directors therefore assesses that the subscription price has been determined in line with market terms and that it reflects the prevailing market conditions.

If the Overallotment Option is exercised, it will be conducted by the Board of Directors resolving on a directed new issue in connection with the outcome of the Rights Issue. Such a new issue is intended to be resolved pursuant to the authorisation from the annual general meeting on 12 May 2026 and to be directed to investors that have subscribed for shares in the Rights Issue without receiving full allocation, whereby the principles for allotment of shares subscribed for without subscription rights in the Rights Issue shall apply.

Information Document

In connection with the Rights Issue, the Company will prepare an information document in accordance with Article 1.4 db of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "**Prospectus Regulation**"). The information document will be prepared in accordance with the requirements of Annex IX of the Prospectus Regulation and will be published by the Company prior to the commencement of the subscription period.

Preliminary Timetable for the Rights Issue

9 June 2026	Last day of trading in the share incl. right to receive subscription rights
Around 10 June 2026	Estimated date of publication of the information document
10 June 2026	First day of trading in the share excl. right to receive subscription rights
11 June 2026	Record date for participation in the Rights Issue
15 June 2026 – 29 June 2026	Trading in subscription rights
15 June 2026 – 2 July 2026	Subscription period
15 June 2026 – Until the Rights Issue has been registered with the Swedish Companies Registration Office	Trading in BTAs
Around 3 July 2026	Estimated date for announcement of the outcome of the Rights Issue

Shares and Dilution

Provided that the Rights Issue is fully subscribed, the share capital will increase by approximately SEK 2,803,869.434027, from SEK 11,682,824.063507 to SEK 14,486,693.497534 through a new issue of 1,694,178 shares, which means that the total number of shares will increase from 7,059,096 to 8,753,274, corresponding to a dilution effect of approximately 19.4 percent of the share capital and the number of shares.

In the event the Rights Issue is oversubscribed and the Board of Directors of the Company resolves to exercise the Overallotment Option in full, the Company's share capital will increase by a further SEK 689,590.041351 through a new issue of 416,670 shares, corresponding to a dilution effect of approximately 4.8 percent (based on the number of shares in the Company after the fully subscribed Rights Issue).

Advisers

Cirio Advokatbyrå AB is acting as legal adviser and Bergs Securities AB is acting as issuing agent in connection with the Rights Issue.

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This information is information that Annexin Pharmaceuticals (publ) 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 2026-06-03 22:50 CEST.

Every care has been taken in the translation of this document. In the event of discrepancies, the Swedish original will supersede the English translation.

About Annexin Pharmaceuticals AB

Annexin Pharmaceuticals is a clinical stage biotechnology company active in the therapeutic areas ophthalmology and oncology. The company develops ANXV, a recombinant human Annexin A5 protein, as a first-in-class biologic with potentially disease-modifying mechanisms of action. The ANXV program is currently in Phase 2 in ophthalmology for retinal vein occlusion (RVO) and diabetic retinopathy (DR) and in pre-clinical stage in oncology. The company is based in Stockholm and listed on Nasdaq First North Growth Market Sweden under the ticker ANNX. Redeye Nordic Growth AB is the company's Certified Adviser.

Important Information

The information in this press release does not constitute an offer to acquire, subscribe for or otherwise trade with shares, paid subscribed shares, subscription rights or other securities in the Company (“Securities”). No action has been taken, nor will any actions be taken, to permit an offer to the public in any other jurisdiction than Sweden.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the “Prospectus Regulation”) and has not been approved by any regulatory authority in any jurisdiction. This press release neither identifies nor purports to identify risks (direct or indirect) that may be associated with an investment in the Securities. In connection with the Rights Issue, the Company will prepare an information document in accordance with Article 1.4 db of the Prospectus Regulation. The information document will be prepared in accordance with the requirements of Annex IX of the Prospectus Regulation. The information document is not a prospectus and will not be reviewed or approved by the Swedish Financial Supervisory Authority. Any investment decision should, in order for an investor to fully understand the potential risks and rewards associated with the decision to participate in the Rights Issue, be made solely on the basis of the information contained in the information document.

The information in this press release may not be published or distributed, directly or indirectly, within or into the United States of America (including its territories and possessions, any state of the United States and the District of Columbia, (the “U.S.”)), Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Korea, South Africa or any jurisdiction where doing so might be unlawful, subject to legal restrictions or require other actions than the ones prescribed under Swedish law. Actions in violation of these instructions may constitute a breach of applicable securities law. This press release does not constitute an offer or invitation to acquire or subscribe for shares or other securities in the U.S. No Securities have been, nor will they be, registered under

the U.S. Securities Act of 1933, as amended (the “Securities Act”) or the securities laws in any other state or jurisdiction in the U.S. and no Securities may be offered, subscribed, used, pledged, sold, resold, delivered or transferred, directly or indirectly, in or into the U. S. other than pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the U.S. The Securities have not been and will not be approved or registered by the Securities and Exchange Commission, any state securities authority or other authority in the U.S. No such authority has assessed or made any statements about the Rights Issue or the accuracy or reliability of the information document. To assert the contrary is a criminal act in the U.S.

Within the European Economic Area (“EEA”), no public offering of Securities is made in other countries than Sweden. In other member states of the European Union, such offering of Securities may only be made in accordance with the Prospectus Regulation. In other states within the EEA which have implemented the Prospectus Regulation in its national legislation, any such offer of Securities may only be made in accordance with an applicable exemption under the Prospectus Regulation and in accordance with any relevant implementing measure. In other states within the EEA which have not implemented the Prospectus Regulation in its national legislation, any such offer of Securities may only be made in accordance with an applicable exemption under national law.

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” (within the meaning of the United Kingdom version of the Prospectus Regulation which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) 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”); (ii) high net worth entities etc. falling within Article 49 (2)(a) to (d) of the Order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under 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.

The Company considers that it conducts protection-worthy activities under the Screening of Foreign Direct Investments Act (Sw. lag (2023:560) om granskning av utländska direktinvesteringar) (the “FDI Act”). This means that investors who achieve certain influence in the Company may need to notify investments in the Company to and obtain approval from the Inspectorate for Strategic Products (Sw. Inspektionen för strategiska produkter) (“ISP”) before such an investment can be conducted. Each investor should consult with an independent legal advisor as to the possible application of the FDI Act in relation to the Rights Issue for the individual investor. For more information, please visit ISP’s website, www.isp.se, or contact the Company.

This press release contains forward-looking statements that reflect the Company’s

intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Undue reliance should not be placed on the forward-looking statements in this press release. The information, opinions and forward-looking statements contained in this press release speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly 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.

Attachments

Annexin resolves a rights issue of approximately SEK 20 million, secured to approximately 60 percent, with an overallotment option of up to approximately SEK 5 million