PRESS RELEASE
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Egetis Therapeutics announces the intention to carry out directed share issuances of approximately SEK 300 million

Stockholm, Sweden, September 30, 2024. Egetis Therapeutics AB (publ) ("Egetis" or the "Company") (Nasdaq Stockholm: EGTX) announces the intention to carry out directed share issuances of approximately SEK 300 million (approximately USD 30 million) through an accelerated bookbuilding procedure directed to international and Swedish institutional investors (the "Directed Issue"). The Directed Issue is led by US healthcare specialist shareholder Frazier Life Sciences and by Cidro Förvaltning AB (Peter Lindell) who have undertaken to respectively subscribe for up to USD 10 million and for up to USD 3 million, representing together approximately 43 percent of the envisaged Directed Issue. Egetis has appointed Bryan, Garnier & Co as Sole Global Coordinator and, together with Handelsbanken Capital Markets, as Joint Bookrunners in connection with the Directed Issue.

The subscription price and the total number of new ordinary shares in the Directed Issue will be determined through an accelerated bookbuilding procedure, which will commence immediately following the publication of this press release and be led by the Sole Global Coordinator & Joint Bookrunners. Closing of the bookbuilding, pricing and allocation of the new shares are expected to take place before the commencement of trading on Nasdaq Stockholm at 09:00 am CEST on October 1, 2024. The Company will announce the outcome of the Directed Issue in a subsequent press release after the bookbuilding procedure has been completed. The closing, pricing and allocation in the bookbuilding procedure will be determined at the discretion of the Company and may be cancelled at any time, meaning the Company may refrain, in part or in full, from carrying out the Directed Issue.

The Company intends to use the proceeds from the Directed Issue to primarily finance:

i. the continued development of Emcitate® for application for marketing authorisation in the US,
ii. enabling of a marketing authorisation in EU for Emcitate®,
iii. preparatory launch activities in Europe and continued build-up of a commercial and medical affairs infrastructure for the commercialisation of Emcitate® in EU and US, and
iv. working capital and general corporate purposes.

The Board of Directors of the Company deems, after an overall assessment and careful consideration, that new share issuances with deviation from the shareholders' preferential rights are a better alternative for the Company's shareholders than a rights issue. A rights issue would entail significantly longer execution time and thereby increased market exposure and a higher potential risk of materially affecting the share price negatively, particularly in this volatile and challenging market, compared to a directed share issue. The cost of carrying out a directed share issue is deemed to be lower than in a rights issue where, among other things, there would be a risk that a rights issue would not be fully subscribed and significant underwriting commitments from an underwriting syndicate would possibly have to be procured. In addition, the Board of Directors has a positive view on an

increased shareholding in the Company among institutional investors. To ensure that the subscription price is established on market terms, Egetis' Board of Directors has resolved to carry out an accelerated bookbuilding procedure led by the Sole Global Coordinator & Joint Bookrunners, and it is therefore the Board of Directors' assessment that the subscription price will reflect prevailing demand and market conditions.

The Directed Issue consists of two separate tranches: one tranche amounting to a maximum of 43,885,718 new ordinary shares, representing 15 percent of the outstanding shares, based on the authorization granted by the annual general meeting held on May 6, 2024 ("**Tranche 1**") and a second tranche which will be subject to the approval of an extraordinary general meeting, which is expected to be held on or around October 25, 2024, as well as the approval and publication of a customary listing prospectus (" **Tranche 2**"). The Company expects the prospectus to be approved and published on or around November 7, 2024. Settlement of Tranche 1 is expected to take place on or around October 3, 2024. Tranche 2 will be settled as soon as practically possible following the extraordinary general meeting's approval of Tranche 2 and subject to the approval and publication of the prospectus. Principal shareholders including Frazier Life Sciences, Cidro Förvaltning AB (Peter Lindell), Avla Holding AB and RegulaPharm AB, who together hold approximately 32.9 percent of the shares and votes in Egetis, have undertaken to vote in favour of the share issuance approval. Provided that the Board of Directors resolves on the Directed Issue, a notice to an extraordinary general meeting will be published to approve Tranche 2. Such notice is expected to be published within short after announcement of the outcome of the accelerated bookbuilding procedure.

In connection with the Directed Issue, the Company has agreed to a lock-up undertaking, with customary exceptions, on future share issuances for a period of 90 calendar days after the settlement date of Tranche 1. In addition, the shareholding members of the Board of Directors (except Peder Walberg) and members of the senior management have undertaken not to, subject to customary exceptions, divest any shares in the Company for a period of 90 days from the settlement date of Tranche 1. Frazier Life Sciences has undertaken not to, subject to customary exceptions, divest any shares in the Company that are purchased in the Directed Issue for a period of 90 days from the settlement date of Tranche 1.

Advisers
Bryan, Garnier & Co is acting as Sole Global Coordinator and, together with Handelsbanken Capital Markets, as Joint Bookrunners in connection with the Directed Issue. Advokatfirman Vinge KB acts as legal adviser to the Company and White & Case acts as legal adviser to the Sole Global Coordinator & Joint Bookrunners in connection with the Directed Issue.

Important Information
The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions and the recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Egetis in any jurisdiction, neither from Egetis nor from someone else.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Directed Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Sole Global Coordinator & Joint Bookrunners. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not constitute a recommendation concerning any investor's option with respect to the Directed Issue. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The Sole Global Coordinator & Joint Bookrunners are

acting for the Company in connection with the Directed Issue and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Directed Issue or any other matter referred to herein.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable 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 the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States of America, Australia, Canada, Hong Kong, Israel, Japan, New Zealand, South Africa, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This announcement 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. Egetis has not authorized any offer to the public of shares or other securities in any member state of the EEA. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

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 Prospectus Regulation as it forms part of domestic law in the United Kingdom 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**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of 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.

Forward-looking statements

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 and readers of this press release should not place undue reliance on the forward-looking statements in this press

release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake 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, unless it is not required by law or Nasdaq Stockholm rule book for issuers.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Egetis have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600 /2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Egetis may decline and investors could lose all or part of their investment; the shares in Egetis offer no guaranteed income and no capital protection; and an investment in the shares in Egetis is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Sole Global Coordinator & Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Egetis.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Egetis and determining appropriate distribution channels.

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This information is information that Egetis Therapeutics 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 2024-09-30 17:31 CEST.

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About Egetis Therapeutics

Egetis Therapeutics is an innovative and integrated pharmaceutical company, focusing on projects in late-stage development for commercialization for treatments of serious diseases with significant unmet medical needs in the orphan drug segment.

The Company's lead drug candidate Emcitate® (tiratricol) is under development for the treatment of patients with monocarboxylate transporter 8 (MCT8) deficiency, a highly debilitating rare disease with no available treatment. In previous studies (Triac Trial I and a long-term real-life study) *Emcitate* has shown highly significant and clinically relevant results on serum thyroid hormone T3 levels and secondary clinical endpoints. Egetis submitted a marketing authorisation application (MAA) for *Emcitate* to the European Medicines Agency (EMA) in October 2023.

After a dialogue with the FDA, Egetis is conducting a randomized, placebo-controlled pivotal study in 16 evaluable patients to verify the results on T3 levels seen in previous clinical trials and publications. Egetis will update the market as soon as recruitment has been completed and at that point inform about the timing of availability of top-line results, and the expected timing of the subsequent NDA filing.

Emcitate holds Orphan Drug Designation (ODD) for MCT8 deficiency and resistance to thyroid hormone type beta (RTH-beta) in the US and the EU. MCT8 deficiency and RTH-beta are two distinct indications, with no overlap in patient populations. *Emcitate* has been granted Rare Pediatric Disease Designation (RPDD) which gives Egetis the opportunity to receive a Priority Review Voucher (PRV) in the US, after approval. This voucher can be transferred or sold to another sponsor.

The drug candidate Aladote® (calmangafodipir) is a first in class drug candidate developed to reduce the risk of acute liver injury associated with paracetamol (acetaminophen) overdose. A proof of principle study has been successfully completed. The design of a pivotal Phase IIb/III study (Albatross), with the purpose of applying for market approval in the US and Europe, has been finalized following interactions with the FDA, EMA and MHRA. The study start has been postponed until *Emcitate* marketing authorization submissions for MCT8 deficiency have been completed. *Aladote* has been granted ODD in the US and in the EU.

Egetis Therapeutics (STO: EGTX) is listed on the Nasdaq Stockholm main market. For more information, see www.egetis.com

Attachments

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