PRESS RELEASE

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Ascelia Pharma resolves on conversion of series C shares into ordinary shares for delivery to participants in incentive program

The board of directors of Ascelia Pharma AB ("Ascelia") has on February 21, 2023 resolved to convert 54,500 series C shares into ordinary shares for delivery of shares to participants in the long-term incentive program in the form of a performance-based share saving program that was adopted at the annual general meeting held on 14 November 2019 ("LTI 2019").

The board of directors of Ascelia has, in accordance with the provisions of LTI 2019, resolved to convert 54,500 series C shares for allotment of 54,500 ordinary shares to the participants in LTI 2019, where 24,500 ordinary shares were allotted to the CEO of Ascelia and 30,000 ordinary shares were allotted to other participants. In total, five participants have been allotted ordinary shares in LTI 2019.

The number of outstanding shares in Ascelia, after the registration of the above-mentioned conversion of series C shares into ordinary shares, amounts to a total of 34,871,177 shares, of which 33,722,762 are ordinary shares with one vote each and 1,148,415 are series C shares with 1/10 vote each. All series C shares are held by Ascelia. The total number of votes in Ascelia amounts to 33,837,603.5.

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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 (previously referred to as Mangoral) and Oncoral – in clinical 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.

About Orviglance (previously referred to as Mangoral)
Orviglance (manganese chloride tetrahydrate) is a novel oral contrast agent for MR-imaging developed to improve the detection and visualization of focal liver lesions (including liver metastases and primary tumors) in patients with reduced kidney function. These patients are at risk of serious side effects from the currently available class of gadolinium-based contrast agents. Orviglance, which has been granted an Orphan Drug Designation by the US Food and Drug Administration (FDA), is currently in Phase 3 development, including the global multi-center SPARKLE study.

About Oncoral
Oncoral is a novel irinotecan chemotherapy tablet developed initially for the treatment of gastric cancer. Irinotecan chemotherapy has an established potent anti-tumor effect. Oncoral is a daily tablet with the potential to offer better patient outcomes with improved safety following the daily dosing at home compared to intravenous high-dose infusions at the hospital. Following successful Phase 1 results, Oncoral is now prepared for Phase 2 clinical development.

Attachments

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