

LIDDS AB (publ) has entered into an agreement for a reverse takeover of Proport Invest AB (publ)

LIDDS AB (publ) (“LIDDS” or the “Company”) announces that the Company has entered into an agreement for a reverse takeover of Proport Invest AB (publ) (“Proport”) regarding all shares in Proport (the “Transaction”). The Transaction is, among other things, conditional upon resolutions at an extraordinary general meeting in LIDDS and that shareholders representing at least 90 percent of the shares in Proport participate in and consent to the Transaction. Notice of the extraordinary general meeting will be published by way of a separate press release.

Summary of the Transaction

- LIDDS has today entered into an agreement with the majority shareholders representing approximately 67.7 percent of the shares in Proport (the “Sellers”) to acquire all shares in Proport for a purchase price of approximately SEK 75 million. The purchase price will be paid in the form of 1,244,868,669 newly issued shares in LIDDS. The Transaction constitutes a reverse takeover.
- The completion of the Transaction is, among other things, conditional upon (i) an extraordinary general meeting in LIDDS approving the Transaction and resolving on the contribution in kind share issue (directed new share issue against payment in kind) of shares that constitutes the consideration to the shareholders of Proport, (ii) shareholders representing at least 90 percent of the shares in Proport accepting the offer, (iii) LIDDS obtaining conditional approval for continued listing on Nasdaq First North, and (iv) the relevant sellers being granted an exemption from the mandatory bid obligation by the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*).
- The consideration to the shareholders of Proport is based on a mutually agreed value of Proport of approximately SEK 75 million, corresponding to SEK 0.54 per share in Proport. For each share in Proport, nine (9) new shares in LIDDS will be received, implying a subscription price of SEK 0.06 per LIDDS share. A total of up to 1,244,868,669 new shares in LIDDS will be issued as consideration.
- Following the Transaction and the directed share issue, the shareholders of Proport are expected to together hold approximately 90.1 percent of the shares and votes in LIDDS, while the existing shareholders of LIDDS are expected to hold approximately 9.9 percent.
- The extraordinary general meeting to resolve on the Transaction and the related contribution in kind share issue is planned to be held in January 2026.
- The Transaction entails a material change in LIDDS’s operations, which means that LIDDS needs to undergo a new listing review with Nasdaq First North. This review includes the preparation of a company description to be approved by Nasdaq. LIDDS expects to submit the company description for approval as soon as possible. Following completion of the Transaction, LIDDS intends to change its name to Proport Invest AB (publ) and to conduct the business currently carried out by Proport.

About Proport

Proport is a Swedish public investment company. Its operations consist of investments, co-ownership and management, with a particular focus on innovation, e-commerce and digital growth companies with high scalability. Proport's investments are targeted in particular at entrepreneurs with scalable business models and potential within digital growth sectors. Proport's portfolio consists of both wholly owned and partly owned companies within fast-growing digital sectors and e-commerce. For more information about Proport and its portfolio, visit www.proport.se.

Statement from LIDDS AB

"For a longer period, LIDDS has developed drug candidates based on the Company's technology platform. As the conditions for continued development in this area have changed, the Board has evaluated alternative strategic directions. Based on this analysis, the Board has assessed that an acquisition of Proport Invest constitutes an appropriate step that can create value for its shareholders."

– Daniel Lifveredson, Chairman of the Board, LIDDS AB (publ)

Statement from Proport Invest AB

"Proport views the proposed transaction positively. The principal owners have expressed their support and assess that a market listing will enable Proport to implement its investment plan at a faster pace than as an unlisted company. A public environment and a closer connection to the capital market are deemed advantageous for Proport's continued development."

– Marko Radojevic, CEO, Proport Invest AB (publ)

Application for continued listing on Nasdaq First North

The Transaction constitutes a material change in LIDDS's operations and therefore requires the Company to undergo a new listing process and be approved for continued listing by Nasdaq. As part of this process, a company description will be prepared and published. If Nasdaq does not approve the company for continued listing, there is a risk that LIDDS's shares will be delisted from Nasdaq First North.

Further details on the Transaction

The purchase price for 100 percent of the shares in Proport amounts to approximately SEK 75 million, which will be paid through a contribution in kind share issue of 1,244,868,669 newly issued shares in LIDDS at a subscription price of SEK 0.06 per share. The Sellers, who represent approximately 67.7 percent of the shares in Proport, have undertaken to participate in the Transaction. The Transaction is conditional upon at least 90 percent of the shareholders in Proport participating in and consenting to the Transaction. To the extent fewer than 100 percent of the shares in Proport participate in the Transaction, the purchase price, and thereby the number of consideration shares, will be reduced proportionally.

The completion of the Transaction is further conditional upon the seller or sellers who, following completion of the Transaction, would reach a voting share of at least thirty (30) percent in LIDDS being, where applicable, granted an exemption from the mandatory bid obligation by the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*).

The Transaction entails a significant change in LIDDS's ownership structure. The shareholders of Proport participating in the Transaction will hold approximately 90.1 percent of the shares and votes, while existing shareholders' holdings will be diluted to approximately 9.9 percent. The Board assesses that the subscription price of SEK 0.06 per share, which forms the basis for the consideration, is at market terms as it is the result of arm's-length negotiations with the Sellers regarding the value of Proport.

For additional information, please contact

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LIDDS' Certified Adviser is Redeye AB

LIDDS in brief:

LIDDS is a Swedish pharmaceutical company focused on the development of oncology drugs. LIDDS has a proprietary drug delivery technology, NanoZolid®, on which several projects are based. With NanoZolid, LIDDS can formulate drugs for local/intratumoral administration, with a maintained and controlled release and with minimal negative side-effects. In addition to these projects, LIDDS develops proprietary drug candidate NOV202 that have shown very good results in pre-clinical studies. The company is listed on Nasdaq First North Growth market.

This information is information that LIDDS 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 2025-11-27 18:30 CET.

Attachments

LIDDS AB (publ) has entered into an agreement for a reverse takeover of Proport Invest AB (publ)