

Isofol receives gross proceeds of 18.9 MSEK in connection with the exercise of warrants and guarantee commitments for warrants of series TO1, and resolves on a directed share issue

GOTHENBURG, Sweden, 31 March 2026 – Isofol Medical AB (publ) (Nasdaq Stockholm: ISO FOL) today announces that the exercise period for warrants of series TO1 ("TO1") in Isofol ("Isofol" or the "Company") ended on 30 March 2026. The outcome shows that a total of 37,301,067 TO1 were exercised for subscription of 37,301,067 new shares, corresponding to a subscription rate of approximately 93.57 per cent. As the warrants were not exercised in full, the top guarantee commitment has been utilised, corresponding to 2,083,332 shares or approximately 5.23 per cent of the outstanding warrants. The Board of Directors intends, pursuant to the authorisation granted by the Annual General Meeting on 21 May 2025, to resolve on a directed share issue of these shares to the existing shareholder Solasia Pharma K.K. at a subscription price corresponding to the exercise price for TO1. Through the exercise of the warrants of series TO1 and guarantee commitments, Isofol will receive approximately 18.9 MSEK before issue costs.

The exercise period for TO1 was 16 March to 30 March 2026. One (1) TO1 entitled the holder to subscribe for one (1) new share at a subscription price of SEK 0.48 per share. The outcome shows that 37,301,067 TO1 were exercised for subscription of 37,301,067 new shares. The exercise rate therefore amounted to approximately 93.57 per cent. Through the exercise of TO1, Isofol will receive approximately 17.9 MSEK before issue costs.

Top guarantee commitment from Solasia Pharma K.K. and resolution on a directed share issue

In accordance with Isofol Medical AB's press release on 11 March 2026, the Company has received a top guarantee commitment from the existing shareholder and development and commercialisation partner Solasia Pharma K.K., amounting to a total of approximately 5.23 per cent of the issue proceeds that the Company may receive upon full exercise of the warrants of series TO1. As the warrants were exercised to approximately 93.57 per cent, the guarantee commitment has been utilised corresponding to approximately 1.0 MSEK.

Against this background, the guarantor will subscribe for shares in Isofol in a directed share issue at a subscription price corresponding to the exercise price of the warrants of series TO1. The Board of Directors has today, pursuant to the authorisation granted by the Annual General Meeting on 21 May 2025, resolved on the directed share issue on the same terms as those applicable to the exercise of the warrants. The Board resolved to issue a total of 2,083,332 shares, corresponding to an increase in share capital of SEK 63,787.102141. The deviation from the shareholders' preferential rights is made as part of delivering shares to Solasia Pharma K.K. within the framework of the top guarantee agreement entered into with Isofol.

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The Board of Directors has assessed that the continued strong interest from Solasia Pharma K.K. in engaging with Isofol and its operations, as well as the fact that the issue can be carried out on the terms already set out in TO1, without additional dilution for existing shareholders, justifies the deviation from the shareholders' preferential rights in this case. Furthermore, Solasia Pharma K.K. has not been able to acquire the number of TO1 required to fulfil its guarantee commitment, and the Board of Directors therefore considers that a directed issue at a subscription price corresponding to the exercise price of shares in TO1 is on market terms.

Impact on the number of shares and share capital

Through the exercise of TO1, the total number of shares in Isofol will increase by 37,301,067 from 281,107,224 shares to 318,408,291 shares, and the share capital will increase by SEK 1,142,077.676867, from SEK 8,606,892.809164 to SEK 9,748,970.486031. The dilution for existing shareholders who have not exercised any TO1 will thus amount to approximately 11.71 per cent of the total number of shares in the Company.

Taking the above into account, as well as the Board of Directors' resolution on a directed share issue within the framework of the top guarantee, the total number of shares in Isofol will increase by 2,083,332 additional shares, from 318,408,291 shares to 320,491,623 shares, and the share capital will increase by SEK 63,787.102141, from SEK 9,748,970.486031 to SEK 9,812,757.588172. The dilution for existing shareholders who have not exercised any TO1 will thus amount to approximately 12.29 per cent of the total number of shares in the Company.

Advisors

ABG Sundal Collier AB is acting as financial advisor, and Advokatfirman Vinge KB is legal advisor, to the Company and Aqurat Fondkommission is the issuing agent in connection with the administration of TO1.

For more information, please contact

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The information was submitted for publication, through the agency of the contact persons set out above, on March 31, 2026 at 17:00 CEST.

About Isofol

Isofol Medical AB is a research-based biotechnology company in clinical phase, working to improve the prognosis for patients with severe forms of cancer. The Company's drug candidate, arfolitoxin, is intended to enhance the efficacy of first-line standard treatment for several types of solid tumours and is currently being studied in colorectal cancer, the world's third most common form of cancer, where there is a significant unmet medical need for improved treatments. A Phase Ib/II study is currently being conducted using a new dosing regimen, which is expected to optimise the effect of the drug candidate. Isofol Medical AB (publ) is listed on Nasdaq Stockholm.

www.isofolmedical.com

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This release is not a prospectus in accordance with the definition in the Prospectus Regulation (EU) 2017/1129 ("**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. 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 shares, warrants or other securities in Isofol. In order for investors to fully understand the potential risks and benefits associated with a decision to exercise warrants, any investment decision should only be made based on the information in the prospectus published by the Company on 17 June 2025 ("**Prospectus**"). Thus, investors are encouraged to review the Prospectus in its entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an **advertisement**.

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This information, opinions and forward-looking statements contained in this press release applies only as of the date hereof and may be subject to change without notice. Isofol makes no commitment to publicly update or revise any forward-looking statements, future events or similar circumstances other than as required by applicable law.

Since Isofol conducts essential services according to the Swedish Screening of Foreign Direct Investments Act (*Sw. lag (2023:560) om granskning av utländska direktinvesteringar*), certain investments in the Company's shares may require review by the Inspectorate of Strategic Products (ISP). More information on this can be found on the Company's website, <https://isofolmedical.com>.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.