Press Release
11 November 2026 08:00:00 CET

MENDUS AB INTERIM REPORT JULY – SEPTEMBER 2026

Transforming immunotherapy for myeloid blood cancers

Growing evidence from completed and ongoing trials indicates that vididencel stimulates the immune system in a unique way, leading to broad tumor-directed immune responses and improved immune competence. This may be the key to resolving the main therapeutic challenges in acute myeloid leukemia (AML) and chronic myeloid leukemia (CML). In AML, the DIVA trial was initiated as planned, expanding the evaluation of vididencel into patients receiving less-intensive first-line therapy. Together with the ongoing CADENCE study, DIVA is designed to position vididencel as a post-remission immunotherapy across the first-line AML treatment landscape. Initial data from CADENCE demonstrated immune activation and improved immune competence in line with observations from the ADVANCE II trial, further supporting vididencel's immunological effects. In CML, Mendus reported a positive review from the independent Data Safety Monitoring Board (DSMB) for the first stage of the VITAL-CML trial. The DSMB identified no safety or tolerability concerns, supporting continued enrollment and clinical development. This milestone also enables progression toward the planned VITAL-TFR2 study, which aims to increase the likelihood of durable treatment-free remission (TFR) in patients who have previously relapsed following an attempt at TFR. We strengthened our executive leadership team through the appointment of Hans Preusting as Chief Operating Officer, reinforcing our operational and corporate development capabilities. With multiple upcoming clinical milestones expected to further validate the use of vididencel in myeloid blood cancers, we look forward to updating our stakeholders on our progress as we pursue our mission to transform immunotherapy for myeloid blood cancers.

Erik Manting, Ph.D.
Chief Executive Officer

Significant events of Q3 2026

- Net sales for the period amounted to KSEK – (-).
- Result for the period amounted to KSEK -22,685 (-19,014).
- Earnings and diluted earnings per share totaled to SEK -0.35 (-0.37).
- Mendus announced complete enrollment of the first stage of the Phase 1b VITAL-CML trial in CML-patients with a suboptimal response to standard-of-care treatment with tyrosine kinase inhibitors (TKIs).
- Mendus announced a collaboration with the South Australian Health and Medical Research Institute (SAHMRI) in preparation for the Phase 2a VITAL-TFR2 trial in CML. The trial will assess whether vididencel can increase the likelihood of successful treatment-free remission (TFR) in patients with a previously failed TFR attempt.
- Mendus established a Clinical Advisory Board (CAB) composed of international clinical experts in myeloid blood cancers to support the company's clinical development strategy.
- Mendus reported a positive read-out from the first safety and tolerability stage of the VITAL-CML trial following a review by the Data Safety Monitoring Board (DSMB), supporting continued development of the VITAL-CML trial and initiation of the VITAL-TFR2 trial.

- Mendus drew SEK 16.5 million under the second tranche of the Fenja Capital II A/S loan facility and extended the maturity date to April 2027, securing the company's cash runway into the second quarter of 2027.
- Mendus announced the start of the Phase 1b DIVA trial evaluating vididencel in combination with venetoclax and azacitidine in newly diagnosed AML-patients with measurable residual disease who are ineligible for high-intensity chemotherapy.

Significant events after the end of the reporting period

- Mendus announced the presentation of updated five-year follow-up data from the ADVANCE II trial in AML and a progress update from the ongoing VITAL-CML trial at the Second International Workshop on Immunotherapy for AML. Clinical and translational data support the use of vididencel across myeloid blood cancers.
- Hans Preusting, PhD, MBA, stepped down from Mendus' Board of Directors and joined the executive management team as Chief Operating Officer (COO) to strengthen operational execution and corporate development activities.

Financial summary					
Amount in KSEK	2026 Jul - Sep	2025 Jul - Sep	2026 Jan - Sep	2025 Jan - Sep	2025 Jan - Dec
Revenue	–	–	–	–	–
Operating profit/loss	-20,949	-20,434	-61,543	-74,785	-113,491
Net profit/loss	-22,685	-19,014	-65,084	-72,183	-113,258
Earnings/loss per share, before and after dilution (SEK)	-0.35	-0.37	-1.03	-1.41	-2.17
Cash	55,708	37,558	55,708	37,558	64,656
Shareholders equity	523,061	576,260	523,061	576,260	585,065
Number of employees	18	29	18	29	20

The full report is attached as PDF and is also available on the company's website:
https://mendus.com/investors/financial-reports/
Webcast Q3 report presentation, November 11 at 14:00 CET

The company will host a live presentation and business update today at 14:00 CET. The presentation will be held in English and include a Q&A session.

If you wish to participate via webcast please register using the link below. After registration, you will receive a link to access the presentation online. Participants may submit written questions during the webcast.
https://portals.qbrick.com/mendus-q3-2026

If you wish to participate via teleconference please register using the link below. After registration you will be provided phone numbers and a conference ID to access the conference. Participants joining by telephone may ask questions during the Q&A session.
https://event-registration.qbrick.com/AccDlMhN1SbO0mSeNwyp64iGw/01a15ec6-f8a5-7446-b9cc-618362b356a9/qbrick-meet-61332681-91b4-4839-a96f-b669b0166152

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About Mendus AB (publ)
Mendus is a clinical-stage biopharmaceutical company dedicated to transforming immunotherapy for myeloid blood cancers. Based in Sweden and the Netherlands, Mendus is publicly traded on the Nasdaq Stockholm under the ticker IMMU.ST.
https://www.mendus.com/

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Attachments
Mendus Q3 2026 ENG