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Vivesto resolves on a fully secured rights issue of approximately SEK 53.8 million, subject to approval by an Extraordinary General Meeting

The Board of Directors of Vivesto AB ("Vivesto" or the "Company") has today resolved on a new issue of shares with preferential rights for existing shareholders of approximately SEK 53.8 million before deduction of issue costs (the "Rights Issue"), subject to approval by an Extraordinary General Meeting expected to be held on 22 December 2025. The subscription price per share is SEK 0.10. The main purpose of the Rights Issue is to raise capital to complete the ongoing pilot study with Paccal Vet in dogs, the ongoing dose-determination study in cats, as well as to conduct preclinical trials with Cantrixil and a pilot study with Cantrixil in dogs. The Rights Issue is covered to 100 percent by subscription commitments and guarantee undertakings, of which one guarantee undertaking of approximately 27.9 percent of the Rights Issue is subject to approval by the Extraordinary General Meeting. Notice of the Extraordinary General Meeting will be published through a separate press release. Due to the Rights Issue, the Board of Directors of the Company has decided to postpone the publication of the Company's year-end report for the financial year 2025 from 12 February 2026 to 27 February 2026.

Summary of the Rights Issue

- The Board of Directors of Vivesto has today resolved, subject to approval by an Extraordinary General Meeting, to carry out the Rights Issue. The Extraordinary General Meeting is planned to be held on 22 December 2025, and a notice will be published in a separate press release.
- Each existing share in the Company held on the record date for the Rights Issue entitles to one (1) subscription right. Each subscription right entitles to subscription for one (1) share. This entails that the Rights Issue comprises no more than 538,043,455 new shares.
- The subscription price has been set at SEK 0.10 per share, which, provided that the Rights Issue is fully subscribed, corresponds to total issue proceeds of approximately SEK 53.8 million before issue costs.
- The subscription period runs from and including 8 January up to and including 22 January 2026.
- Subscription rights not exercised during the subscription period will become invalid and lose their value. Trading in subscription rights is planned to take place on Nasdaq Stockholm from and including 8 January 2026 up to and including 19 January 2026.

- The record date for participation in the Rights Issue is 5 January 2026. The last day of trading in the Company's shares including the right to receive subscription rights is 30 December 2025. The shares will be traded without the right to receive subscription rights from and including 2 January 2026. Application for subscription for shares may also take place without exercise of subscription rights.
- The Company has received subscription commitments from existing shareholders totalling approximately SEK 14.8 million, corresponding to approximately 27.5 percent of the Rights Issue. Furthermore, Arwidsro Investment AB ("**Arwidsro Investment**") has, subject to approval by an Extraordinary General Meeting in the Company, provided a guarantee undertaking of SEK 15 million through a so-called top guarantee. Arwidsro Investment's guarantee undertaking is further conditional upon the Extraordinary General Meeting approving the Rights Issue in accordance with the Swedish Securities Council's conditions for granting an exemption from the mandatory bid obligation as described under "Exemption from the mandatory bid obligation" below. In addition, an existing shareholder and a number of external investors have provided guarantee undertakings totalling approximately SEK 24.0 million through so-called bottom guarantees. In total, the Rights Issue is fully covered by subscription commitments and guarantee undertakings.
- The net proceeds from the Rights Issue are mainly intended to be used to complete the ongoing pilot study with Paccal Vet and to conduct preclinical trials with Cantrixil. Furthermore, up to approximately SEK 15 million is intended to be used to repay loans under the credit facilities entered into with Arwidsro in April and November 2025. In addition, the proceeds are intended to be used for general corporate purposes.
- Based on the current cost structure and development plan, Vivesto's assessment is that the proceeds from the Rights Issue will finance the operations into the second half of 2027.

"In recent weeks, we have obtained important data in both our main projects, Paccal Vet and Cantrixil, strengthening their respective positions. We now look forward to being able to report top-line results from the pilot study with Paccal Vet during the second quarter of next year. Provided that the positive interim results are confirmed, we assess that there are good prospects for attracting a partner ahead of a pivotal study and market launch. Similarly, we see good opportunities to enter into a partnership for the Cantrixil program once we have completed the next step in preclinical development," says Erik Kinnman, CEO of Vivesto.

Background and rationale for the Rights Issue and use of proceeds

Vivesto is focused on the development of Paccal Vet and Cantrixil, projects that both have taken important steps forward during the autumn of 2025. In addition, the Company has the previously market-approved cancer drug Apealea, where the focus is on realizing value together with partners.

On 7 November 2025, Vivesto announced that Paccal Vet had achieved positive interim results in an ongoing study that will involve 18 evaluable dogs being treated for hemangiosarcoma, a common cancer in dogs. A total of 11 dogs were included in the interim analysis. The study shows clear potential for Paccal Vet, and if the positive results observed in the interim analysis are confirmed after completion of the study, the next step is to conduct a pivotal study, with the goal of achieving market approval. Positive results also open up the possibility to file for a conditional approval and market launch well in advance of completion of the pivotal study.

Cantrixil is a drug candidate for which Vivesto has recently reported promising preclinical data in various forms of hematological cancer. The effects have been particularly good in models of Acute Myeloid Leukemia (AML), which has enabled new patent applications and a clear positioning of the project towards AML. The next step for Cantrixil are further preclinical studies to pave the way for clinical trials.

In the coming years, Vivesto's goal is to advance the Paccal Vet project toward a pivotal study and Cantrixil toward clinical trials in patients with Acute Myeloid Leukemia. Before more extensive studies are initiated, Vivesto's goal is to enter into partnerships for both projects with parties who can contribute complementary competence and expertise, production and market capacity, as well as the capacity to finance the clinical development and production.

Vivesto assesses that there are good prospects for entering into commercial partnerships for both Paccal Vet and Cantrixil, with the goal being to enter into such partnerships during the period of the second half of 2026 to the first half of 2027.

Upon full subscription of the Rights Issue, the Company will receive SEK 53.8 million before deduction of issue costs of approximately SEK 5.1 million, of which commission for guarantee undertakings amounts to approximately SEK 3.1 million (provided that all guarantors choose to receive guarantee compensation in cash).

The net proceeds from the Rights Issue are mainly intended to be used to complete the ongoing pilot study with Paccal Vet in dogs, the ongoing dose-determination study in cats, as well as to conduct preclinical trials with Cantrixil and a pilot study with Cantrixil in dogs. Furthermore, up to SEK 15 million is intended to be used to repay loans under the credit facilities entered into with Arwidsro in April and November 2025. In addition, the proceeds are intended to be used for general corporate purposes. Based on the current cost structure and development plan, Vivesto's assessment is that the proceeds from the Rights Issue will finance the operations into the second half of 2027.

Terms of the Rights Issue

Shareholders of the Company as of the record date on 5 January 2026 will receive one (1) subscription right for each share held in the Company. One (1) subscription right entitles to subscription for one (1) new share. The subscription price is set at SEK 0.10 per share, which entails that the Company will receive gross proceeds of approximately SEK 53.8 million before deduction of transaction costs, provided that the Rights Issue is fully subscribed. In addition, investors are offered the opportunity to apply for subscription of shares in the Rights Issue without exercise of subscription rights.

The subscription period in the Rights Issue, with or without exercise of subscription rights, is expected to run from and including 8 January 2026 up to and including 22 January 2026. The Board of Directors of the Company is entitled to extend the subscription and payment period, which, if it occurs, will be announced by the Company via press release. Subscription rights not exercised during the subscription period will thereafter not be able to be exercised for subscription of shares and will thus lose their value. The last day of trading in Vivesto's shares including the right to receive subscription rights in the Rights Issue is 30 December 2025. The shares will be traded excluding the right to receive subscription rights in the Rights Issue from and including 2 January 2026. Trading in subscription rights is expected to take place on Nasdaq Stockholm during

the period from and including 8 January 2026 up to and including 19 January 2026, and trading in BTA (paid subscribed shares) will take place on Nasdaq Stockholm during the period from and including 8 January 2026 up to and including around 6 February 2026 (following registration of the Rights Issue with the Swedish Companies Registration Office).

In the event that not all shares in the Rights Issue are subscribed for by exercise of subscription rights, the Board of Directors of the Company shall, within the maximum amount of the Rights Issue, resolve on allotment of shares without exercise of subscription rights in accordance with the following order: (i) firstly, allotment shall be made to those who have subscribed for shares with exercise of subscription rights, regardless of whether they were shareholders on the record date or not, and in the event of oversubscription, pro rata in relation to the number of subscription rights exercised for subscription of shares; (ii) secondly, allotment shall be made to others who have subscribed for shares without exercise of subscription rights, and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the total number of shares for which the subscriber has applied for subscription of, and (iii) finally, to those who have provided guarantee undertakings regarding the subscription for shares in the Rights Issue, in accordance with the terms of each guarantor's guarantee undertaking. To the extent that allocation at any stage as set out above cannot be made pro rata, allotment shall be made by drawing lots.

Subscription commitments and guarantee undertakings

Per Arwidsson, Arwidsro Investment, Fastighets AB Arwidsro, Arwidsro AktieInvest AB and Birthe Arwidsson ("**Per Arwidsson and related parties**")^[1], who represent approximately 24.8 percent of the total number of shares and votes in Vivesto, have undertaken to subscribe for their pro rata shares of the shares in the Rights Issue, corresponding to an amount of approximately SEK 13.4 million. Furthermore, another existing shareholder in the Company has undertaken to subscribe for its pro rata share of the Rights Issue, corresponding to an amount of approximately SEK 1.4 million. The Company has thus received subscription commitments totalling approximately SEK 14.8 million, corresponding to approximately 27.5 percent of the Rights Issue.

In addition, Arwidsro Investment has provided a guarantee undertaking of SEK 15 million through a so-called top guarantee, which corresponds to approximately 27.9 percent of the Rights Issue. Arwidsro Investment's guarantee undertaking is conditional upon (i) approval by the Extraordinary General Meeting in Vivesto (see the section "*Extraordinary General Meeting*" below) and (ii) the Extraordinary General Meeting approving the Rights Issue in accordance with the Swedish Securities Council's conditions for granting an exemption from the mandatory bid obligation (see the section "*Exemption from the mandatory bid obligation*" below). In addition, an existing shareholder and a number of external investors have provided guarantee undertakings of SEK 24.0 million through a so-called bottom guarantee, which corresponds to approximately 44.6 percent of the Rights Issue. In total, the Rights Issue is fully covered by subscription commitments and guarantee undertakings.

The commission for Arwidsro Investment's guarantee undertaking amounts to 17 percent of the guaranteed amount in the form of newly issued shares in the Company. The other guarantors have the option to choose between a guarantee commission of 15 percent of the guaranteed amount in the form of newly issued shares or 13 percent of the guaranteed amount in cash. The subscription price for shares issued to the guarantors shall amount to SEK 0.10 per share, which corresponds to the subscription price per share in the Rights Issue. The guarantee commission and subscription

price have been determined through arm's length negotiations between the Company and the parties that have provided guarantee undertakings. The Board of Directors therefore considers that the terms have been determined in such a way as to ensure market fairness and that they reflect prevailing market conditions. No compensation is paid for the subscription commitments.

The undertakings are not secured by bank guarantees, escrow funds, pledges, or similar arrangements.

Exemption from the mandatory bid obligation

In the event that Per Arwidsson and related parties fulfil their respective subscription commitments and Arwidsro Investment fulfils its guarantee undertaking, and by Arwidsro Investment receiving its guarantee commission in the form of newly issued shares in the Company, the combined holding of Per Arwidsson and related parties in the Company may amount to three tenths or more of the voting rights for all shares in the Company, thereby triggering a mandatory bid obligation under the Swedish Takeover Act (2006:451).[2]

The Swedish Securities Council has, however, granted an exemption from the mandatory bid obligation that could otherwise arise as a result of Per Arwidsson and related parties fulfilling their respective subscription commitments in the Rights Issue.

Furthermore, the Swedish Securities Council has granted an exemption from the mandatory bid obligation that could otherwise arise as a result of Arwidsro Investment fulfilling its guarantee undertaking in the Rights Issue. The exemption from the mandatory bid obligation that could otherwise arise as a result of Arwidsro Investment fulfilling its guarantee undertaking in the Rights Issue is conditional upon the shareholders being informed prior to the Extraordinary General Meeting of the potential capital and voting rights that Arwidsro Investment may obtain as a result of fulfilling its guarantee undertaking and receiving guarantee commission in the form of shares. The exemption, insofar as it concerns Arwidsro Investment's guarantee undertaking, is also conditional upon the resolution on the Rights Issue being approved by the Extraordinary General Meeting with at least two thirds of both the votes cast and the shares represented at the Extraordinary General Meeting, not taking into account the shares held and represented at the Extraordinary General Meeting by Per Arwidsson and related parties.

The exemption from the Swedish Securities Council also applies to shares that Arwidsro Investment receives as commission for its guarantee undertaking.

In the event that Per Arwidsson and related parties fulfil their subscription commitments and Arwidsro Investment's guarantee undertaking is called upon in full, and by Arwidsro Investment receiving guarantee commission in the form of shares, Per Arwidsson and related parties may in aggregate obtain a holding in the Company amounting to no more than 52.3 percent of the number of shares and votes in the Company, of which Arwidsro Investment's holding in the Company may amount to no more than approximately 45.2 percent of the number of shares and votes in the Company.

The above is based on the assumption that no other shareholders or investors subscribe for shares in the Rights Issue, with or without exercise of subscription rights, and that subscription commitments and guarantee undertakings from other investors are not fulfilled, whereby the other guarantors do not receive any guarantee commission.

In the event that the subscription commitments and guarantee undertakings provided by other parties are fulfilled in accordance with their respective terms, and none of the other guarantors chooses to receive their guarantee commission in the form of newly issued shares in the Company, the combined holding of Per Arwidsson and related parties will amount to no more than 40.2 percent of the number of shares and votes in the company, of which Arwidsro Investment's holding in the Company will amount to no more than approximately 34.7 percent of the number of shares and votes in the Company.

Arwidsro Investment's guarantee undertaking is conditional upon the Extraordinary General Meeting in the Company approving the Rights Issue in accordance with the Swedish Securities Council's conditions for granting an exemption from the mandatory bid obligation as set out above.

Information document

No prospectus will be prepared in connection with the Rights Issue. The Company will prepare an information document in accordance with Article 1.4 db of the Prospectus Regulation. The information document will be prepared in accordance with Annex IX to the Prospectus Regulation. The information document will be made available on the Company's website, www.vivesto.com, before the subscription period in the Rights Issue commences.

Extraordinary General Meeting

The Board of Directors' resolution on the Rights Issue is conditional upon approval by an Extraordinary General Meeting intended to be held on 22 December 2025. The Board of Directors will further propose that the Extraordinary General Meeting adopts the necessary resolutions on amendments of the Company's articles of association and regarding authorization to issue shares in order to enable a new issue of shares as guarantee commission to guarantors.

Existing shareholders, representing approximately 27.5 percent of the total number of shares and votes in the Company, have undertaken to vote in favour of the approval of the Rights Issue and related resolutions thereto at the Extraordinary General Meeting.

The Extraordinary General Meeting will also be proposed to resolve on approval of Arwidsro Investment's guarantee undertaking in accordance with Chapter 16 a of the Swedish Companies Act.

Notice of the Extraordinary General Meeting will be published in a separate press release.

Postponement of year-end report

Due to the Rights Issue, the Company has decided to postpone the publication of the year-end report for 2025 from 12 February 2026 to 27 February 2026.

Number of shares and share capital

Provided that the Rights Issue is fully subscribed, the number of shares in Vivesto will increase by no more than 538,043,455 shares, from 538,043,455 shares to 1,076,086,910 shares. The share capital will increase by no more than SEK 53,804,345.5, from SEK 53,804,345.5 to SEK 107,608,691. Shareholders who choose not to participate in the Rights Issue will have their

shareholding diluted by up to 50 percent as a result of the Rights Issue (based on the total maximum number of outstanding shares after the Rights Issue). These shareholders are able to financially compensate for the dilution effect by selling their received subscription rights.

As commission for its guarantee undertaking, Arwidsro Investment will receive commission in the form of 25,500,000 newly issued shares in the Company. In addition, up to 36,029,696 additional shares may be issued in the event that all other guarantors choose to receive their guarantee commission in the form of shares. Provided that the Rights Issue is fully subscribed, the new issue of no more than 61,529,696 shares in total as guarantee commission corresponds to a dilution effect of approximately 5.4 percent.

Indicative timetable for the Rights Issue

Extraordinary General Meeting	22 December 2025
Last day for trading in the share including the right to receive subscription rights	30 December 2025
First day of trading in the share excluding the right to receive subscription rights	2 January 2026
Estimated date for publication of the information document	2 January 2026
Record date for the Rights Issue	5 January 2026
Trading in subscription rights	8 - 19 January 2026
Subscription period	8 - 22 January 2026
Trading in paid subscribed shares (BTA)	8 January 2026 - 6 February 2026
Expected date for publication of the outcome of the Rights Issue	24 January 2026

Advisors

In connection with the Rights Issue, Vivesto has engaged Bergs Securities as financial advisor and Sole Bookrunner. TM & Partners is acting as legal advisor to the Company.

For more information:

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About Vivesto AB

Vivesto is a Swedish development company that aims to offer new treatment options for hard-to-treat cancers where there are major medical needs and significant market potential. The project portfolio consists of Cantrixil, which is being developed for blood cancer, and the veterinary oncology program Paccal Vet (paclitaxel micellar), which is being evaluated in a pilot clinical trial in dogs with splenic hemangiosarcoma following splenectomy and in a dose-finding study in cats with solid tumors.

Vivesto's shares are traded on Nasdaq Stockholm (ticker: VIVE). Visit www.vivesto.com for more information about Vivesto.

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to legal restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such legal 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 Vivesto in any jurisdiction, neither from Vivesto nor from someone else.

This press release is not a prospectus for the purposes of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish an information document in accordance with Annex IX of the Prospectus Regulation before the subscription period for the Rights Issue commences. Each investor is encouraged to make their own assessment of whether it is appropriate to invest in the Company.

This press release 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 Company. The information contained in this announcement relating to the Rights Issue 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 press release or its accuracy or completeness.

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 Rights Issue 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 USA, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa or in any other jurisdiction where such announcement, publication or distribution of the information would not

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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" 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 and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group 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 required by law or Nasdaq Stockholm's rule book for issuers.

[1] Arwidsro Investment AB and Arwidsro AktielInvest AB are wholly-owned subsidiaries of Fastighets AB Arwidsro, which is a wholly-owned subsidiary of Arwidsro Holding AB, which is a company wholly-owned by Per Arwidsson.

[2] In addition, depending on the outcome of the Rights Issue, Arwidsro Investment may, individually, come to obtain a holding in the Company amounting to three tenths or more of the voting rights for all shares in the Company.

This information is information that Vivesto AB 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 2025-11-20 08:30 CET.

Attachments

[Vivesto resolves on a fully secured rights issue of approximately SEK 53.8 million, subject to approval by an Extraordinary General Meeting](#)