PRESS RELEASE
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The Board of Directors of Alzinova resolves on a rights issue of units of approximately SEK 51 million

The Board of Directors of Alzinova AB (publ) ("Alzinova" or the "Company") has today, September 10, 2026, based on the authorization granted by the Annual General Meeting on May 26, 2026, resolved to carry out a rights issue of a maximum of 40,528,111 units, containing shares, warrants of series TO5 and warrants of series TO6 (the "Rights Issue"). Each unit consists of three (3) shares, four (4) warrants of series TO5 and three (3) warrants of series TO6. The subscription price in the Rights Issue amounts to SEK 1.26 per unit, corresponding to SEK 0.42 per share. Prior to the Rights Issue, the Company has entered into an underwriting agreement amounting to approximately SEK 40 million, corresponding to approximately 78.3 percent of the Rights Issue. In addition, the Company has received subscription commitments from the Company's Board of Directors and management amounting to a total of approximately SEK 0.5 million, corresponding to approximately 1.0 percent of the Rights Issue. The Company has thus received underwriting and subscription commitments totaling approximately SEK 40.5 million, corresponding to approximately 79.3 percent of the Rights Issue. For the underwriting commitment, underwriting compensation of either twelve (12) percent of the underwritten amount is paid in cash or fifteen (15) percent of the underwritten amount in the form of newly issued units. The subscription price in any subsequent directed issue of units to the underwriter shall correspond to the subscription price in the Rights Issue. No compensation will be paid for subscription commitments. The main purpose of the Rights Issue is to finance the ongoing clinical phase 2 study with ALZ-101 and provide the Company with sufficient working capital to drive the study and the business to important value-creating milestones and create freedom of action during ongoing partner and contractual discussions. Upon full subscription in the Rights Issue, Alzinova will receive approximately SEK 51 million before issue costs. Upon full subscription and full exercise of all warrants of series TO5 and TO6 within the framework of issued units, the Company may receive an additional capital injection of a maximum of approximately SEK 203 million during the first and fourth quarters of 2027, respectively.

Summary of the Rights Issue:

- The Rights Issue comprises a maximum of 40,528,111 units, corresponding to 121,584,333 shares, 162,112,444 warrants of series TO5 and 121,584,333 warrants of series TO6. Upon full subscription in the Rights Issue, Alzinova will receive approximately SEK 51 million before issue costs, which are estimated to amount to approximately SEK 8.7 million.
- The right to subscribe for units in the Rights Issue shall, with preferential rights, be granted to the shareholders in proportion to the number of shares they previously own, whereby one (1) existing share as of the record date September 18, 2026, shall entitle to one (1) unit right and five (5) unit rights shall entitle to subscription of one (1) unit. One (1) unit consists of three (3) shares, four (4) warrants of series TO5 and three (3) warrants of series TO6.
- The subscription price per unit in the Rights Issue amounts to SEK 1.26, corresponding to SEK 0.42 per share as the warrants of series TO5 and TO6 are issued free of charge.
- The subscription period for the Rights Issue runs from and including September 22, 2026, up to and including October 6, 2026.
- The Rights Issue is covered to approximately 1.0 percent by subscription commitments, corresponding to approximately SEK 0.5 million, and to approximately 78.3 percent by underwriting commitments, corresponding to approximately SEK 40 million. Thus, the Rights Issue is covered to 79.3 percent by subscription commitments and underwriting commitments.
- Complete terms and conditions for the Rights Issue as well as other information about the Company will be available in an information memorandum that is expected to be published on or about September 18, 2026 (the "**Memorandum**").

Background and Rationale
Alzinova is a Swedish biopharmaceutical company in clinical development phase with a focus on the treatment of Alzheimer's disease. The Company has initiated the operational start-up phase for a global Phase 2 clinical study of ALZ-101, an oligomer-specific vaccine candidate being developed to slow the progression of Alzheimer’s disease. The study builds on the results of the company’s completed Phase 1b study.

Data from the Phase 1b clinical study show that ALZ-101 has a favorable safety and tolerability profile during the 84-week study period. The vaccination elicited a robust, long-lasting and recurrent immune response in more than 95 percent of patients, with 31 out of 32 patients generating the desired immune response. In addition, exploratory analyses of cognitive and functional parameters showed a positive trend in treated patients.

In addition, ALZ-101 has received Investigational New Drug (IND) approval and Fast Track designation from the U.S. Food and Drug Administration (FDA). These regulatory advances represent an external validation of the program's potential and enable a more efficient development process.

In parallel with the development of ALZ-101, Alzinova is also developing ALZ-201, an oligomer-specific monoclonal antibody that can be used as a stand-alone disease-modifying treatment or as a complement to ALZ-101. The Company is also in dialogue with international pharmaceutical companies regarding potential partnerships for the continued development and commercialization of ALZ-101. In addition, Alzinova has entered into a letter of intent with Fujirebio regarding the evaluation of a potential collaboration on the development and commercialization of a blood-based diagnostic test for Alzheimer's disease based on the Company's proprietary technology.

Upon full subscription in the Rights Issue, the Company will receive issue proceeds of approximately SEK 51 million, before issue costs. The issue costs are estimated to amount to approximately SEK 8.7 million, of which approximately SEK 4.8 million relates to compensation for underwriting commitments, provided that the underwriter chooses cash compensation. The Company intends to dispose of the net proceeds from the Rights Issue for the following purposes, in order of priority:

- The Phase 2 study of ALZ-101, including patient recruitment and execution of the study, approximately 60 percent.
- CMC activities related to the Phase 2 study, including manufacturing, process development and quality control, approximately 20 percent.
- Working capital for operating activities, approximately 20 percent.

Through the Rights Issue, warrants of series TO5 are issued, free of charge, which, if fully exercised, can provide the Company with an additional maximum of approximately SEK 81 million. Warrants of series TO5 may be exercised for subscription of new shares during the period from and including January 4, 2027, up to and including January 18, 2027. The subscription price for exercise of warrants of series TO5 amounts to SEK 0.50. The proceeds from exercised warrants of series TO5 are intended to be used for:

- The Phase 2 study of ALZ-101, including patient recruitment and execution of the study, approximately 70 percent.
- CMC activities related to the Phase 2 study and IP activities, approximately 8 percent.
- Working capital for operating activities, approximately 22 percent.

Through the Rights Issue, warrants of series TO6 are also issued, free of charge, which, if fully exercised, may provide the Company with an additional maximum of approximately SEK 122 million. Warrants of series TO6 may be exercised for subscription of new shares during the period from and including October 7, 2027, up to and including October 21, 2027. The subscription price upon exercise of warrants of series TO6 amounts to seventy (70) percent of the volume-weighted average price of the Company's share during the period from and including September 23, 2027, up to and including October 6, 2027, however, not less than the quota value of the share and not more than SEK 1.00. The proceeds from exercised warrants of series TO6 are intended to be used for:

- The Phase 2 study of ALZ-101, including patient recruitment and execution of the study, approximately 65 percent.

- CMC activities related to the Phase 2 study and IP activities, approximately 5 percent.
- Working capital for operating activities, approximately 30 percent.

The Rights Issue

Alzinova's Board of Directors has resolved, based on the authorization granted by the Annual General Meeting on May 26, 2026, on the Rights Issue in accordance with the following main terms and conditions:

- The Rights Issue comprises a maximum of 40,528,111 units, corresponding to 121,584,333 shares, 162,112,444 warrants of series TO5 and 121,584,333 warrants of series TO6. Upon full subscription in the Rights Issue, Alzinova will receive approximately SEK 51 million before issue costs, which are estimated to amount to approximately SEK 8.7 million.
- The right to subscribe for units in the Rights Issue shall, with preferential rights, be granted to the shareholders in proportion to the number of shares they previously own, whereby one (1) existing share as of the record date September 18, 2026, shall entitle to one (1) unit right and five (5) unit rights shall entitle to subscription of one (1) unit. One (1) unit consists of three (3) shares, four (4) warrants of series TO5 and three (3) warrants of series TO6.
- The subscription price per unit in the Rights Issue amounts to SEK 1.26, corresponding to SEK 0.42 per share as the warrants of series TO5 and TO6 are received free of charge.
- The subscription period for the Rights Issue runs from and including September 22, 2026, up to and including October 6, 2026.
- Trading in unit rights is expected to take place on Nasdaq First North Growth Market during the period from and including September 22, 2026, up to and including October 1, 2026. Trading in BTU (Paid Subscribed Unit) is expected to take place during the period from and including September 22, 2026, up to and including October 23, 2026.
- The Rights Issue is covered to approximately 1.0 percent by subscription commitments, corresponding to approximately SEK 0.5 million, and to approximately 78.3 percent by underwriting commitments, corresponding to approximately SEK 40 million. Thus, the Rights Issue is covered to 79.3 percent by subscription commitments and underwriting commitments.
- Upon full subscription in the Rights Issue, the number of shares in Alzinova will increase by a maximum of 121,584,333 shares, from 202,640,557 shares to 324,224,890 shares, and the share capital will increase by a maximum of SEK 31,976,679.579, from SEK 53,294,466.491 to SEK 85,271,146.070.
- Shareholders in the Company who do not subscribe for units in the Rights Issue will be subject to a dilution of their shareholding. A fully subscribed Rights Issue entails a dilution corresponding to approximately 37.5 percent. In the event that the Rights Issue is fully subscribed and all warrants of series TO5 are exercised for subscription of shares, an additional dilution effect will be added, corresponding to approximately 33.3 percent in relation to the new number of shares after a fully subscribed Rights Issue. In the event that the Rights Issue is fully subscribed, all warrants of series TO5 are exercised for subscription of shares and all warrants of series TO6 are exercised for subscription of

shares, an additional dilution effect will be added, corresponding to approximately 20.0 percent in relation to the new number of shares after a fully subscribed Rights Issue and after full exercise of warrants of series TO5. If the Rights Issue is fully subscribed and all warrants of series TO5 and TO6 are exercised for subscription of shares, the total dilution amounts to a maximum of approximately 66.7 percent (calculated on the total number of outstanding shares in the Company after completion of the Rights Issue and exercise of warrants of series TO5 and TO6).
- The complete terms and conditions of the Rights Issue, including additional information about the Company, will be available in the Memorandum, which is expected to be published on or around September 18, 2026.

Terms and conditions for warrants of series TO5

- Each warrant series TO5 entitles the holder to subscribe for one (1) new share in the Company.
- The subscription price for subscription of shares with the support of warrants of series TO5 amounts to SEK 0.50.
- Warrants of series TO5 can be exercised for subscription of new shares during the period from and including January 4, 2027, up to and including January 18, 2027.
- Upon full subscription in the Rights Issue and full exercise of all warrants of series TO5, the Company may receive additional proceeds of a maximum of approximately SEK 81 million.
- Warrants of series TO5 are intended to be admitted to trading on Nasdaq First North Growth Market as soon as possible after registration of the Rights Issue with the Swedish Companies Registration Office.

Terms and conditions for warrants of series TO6

- Each warrant series TO6 entitles the holder to subscribe for one (1) new share in the Company.
- The subscription price for subscription of shares by virtue of warrants of series TO6 amounts to seventy (70) percent of the volume-weighted average price of the Company's share during the period from and including September 23, 2027, up to and including October 6, 2027, however, not less than the quota value of the share and not more than SEK 1.00.
- Warrants of series TO6 can be exercised for subscription of new shares during the period from and including October 7, 2027, up to and including October 21, 2027.
- Upon full subscription in the Rights Issue and full exercise of all warrants of series TO6, the Company may receive additional proceeds of a maximum of approximately SEK 122 million.
- Warrants of series TO6 are intended to be admitted to trading on Nasdaq First North Growth Market as soon as possible after registration of the Rights Issue with the Swedish Companies Registration Office.

Subscription commitments and underwriting commitments

The Rights Issue is covered to approximately 1.0 percent by subscription commitments, corresponding to approximately SEK 0.5 million. In addition, Mangold Fondkommission AB[1] has entered into an underwriting commitment of a total of approximately 78.3 percent of the Rights Issue, corresponding to approximately SEK 40 million. Thus, the Rights Issue is covered to 79.3 percent by subscription commitments and underwriting commitments. Subscription commitments entered into and underwriting commitments are not secured through bank guarantees, pledges or similar arrangements.

For the underwriting commitment, underwriting compensation of either twelve (12) percent of the underwritten amount is paid in cash or fifteen (15) percent of the underwritten amount in the form of units, or a combination thereof. The Board of Directors considers it beneficial for the Company to offer compensation to the underwriter in the form of units as it has a positive effect on the Company's liquidity. Underwriting compensation in units is intended to be paid through a directed issue of units to the underwriter to the extent that the underwriter chooses to receive the underwriting compensation in units, provided that and to the extent that such issue is within the limits in force at the time of the issue decision in the Company's Articles of Association. To the extent that underwriting compensation cannot be paid in the form of units due to the limits of the Articles of Association, such part of the underwriting compensation shall instead be paid in cash and calculated according to the level of compensation that applies to cash underwriting compensation. In the event that the underwriter chooses remuneration in the form of units in the Company, the subscription price per unit shall correspond to the subscription price in the Rights Issue, i.e. SEK 1.26 per unit, corresponding to SEK 0.42 per share. No compensation will be paid for subscription commitments.

In the event that the underwriter is allotted units in the Rights Issue subscribed for without the exercise of preferential rights, the amount to which such subscription relates shall be deducted from the underwriting commitment. Units subscribed for by the underwriter with the exercise of preferential rights, based on unit rights received in the Rights Issue, are not covered by such settlement.

Preliminary timetable for the Rights Issue

September 16, 2026	Last day of trading in the share with the right to participate in the Rights Issue
September 17, 2026	First day of trading in the share without the right to participate in the Rights Issue
September 18, 2026	Record date for the Rights Issue
September 18, 2026	Publication of the Memorandum
September 22, 2026 – October 1, 2026	Trading in unit rights
September 22, 2026 – October 6, 2026	Subscription period
September 22, 2026 – October 23, 2026	Trading in BTU
October 7, 2026	Estimated date for announcement of the outcome of the Rights Issue

Memorandum

Complete terms and conditions for the Rights Issue as well as other information about the Company will be set out in the Memorandum that will be published by the Company before the start of the subscription period. The Memorandum is expected to be published on the Company's website, **www.alzinova.com**, on or about September 18, 2026.

Shares, share capital and dilution

Upon full subscription in the Rights Issue, the number of shares in the Company will increase by a maximum of 121,584,333 shares, from 202,640,557 shares to 324,224,890 shares, and the share capital will increase by a maximum of SEK 31,976,679.579, from SEK 53,294,466.491 to SEK 85,271,146.070. The total dilution effect upon full subscription in the Rights Issue amounts to approximately 37.5 percent for existing shareholders who choose not to participate in the Rights Issue.

If all warrants of series TO5 offered within the framework of the Rights Issue are fully exercised for subscription of new shares in the Company, the number of shares will increase by an additional 162,112,444 shares, from 324,224,890 shares to 486,337,334 shares and the share capital will increase by an additional SEK 42,635,572.772, from SEK 85,271,146.070 to SEK 127,906,718.842. This corresponds to a dilution effect from warrants of series TO5 of an additional maximum of approximately 33.3 percent. The total dilution effect in the event that both the Rights Issue and warrants of series TO5 are subscribed for, or exercised, in full, amounts to approximately 58.3 percent.

If all warrants of series TO6 offered within the framework of the Rights Issue are fully exercised for subscription of new shares in the Company, the number of shares will increase by an additional 121,584,333 shares, from 486,337,334 shares to 607,921,667 shares and the share capital will increase by an additional SEK 31,976,679.579, from SEK 127,906,718.842 to SEK 159,883,398.421. This corresponds to a dilution effect from warrants of series TO6 of an additional maximum of approximately 20.0 percent. The total dilution effect in the event that both the Rights Issue, warrants of series TO5 and warrants of series TO6 are subscribed, or exercised in full, amounts to approximately 66.7 percent.

Advisors

Mangold Fondkommission AB is acting as financial advisor to Alzinova in connection with the Rights Issue. Fredersen Advokatbyrå AB is legal advisor to the Company in connection with the Rights Issue.

[1] Mangold Fondkommission AB has entered into put option agreements against a predetermined remuneration with a number of natural and legal persons according to which Mangold Fondkommission AB has the right to sell any units acquired within the framework of the Rights Issue at a price corresponding to the subscription price in the Rights Issue.

For more information, please contact:
Tord Labuda, CEO
E-mail: **info@alzinova.com**

About Alzinova AB
Alzinova AB is a Swedish biopharmaceutical company in clinical development specializing in the treatment of Alzheimer's disease, where the starting point is to attack toxic amyloid-beta oligomers. The lead candidate ALZ-101 is a therapeutic vaccine against Alzheimer's disease. Alzinova's patented AβCC peptide technology makes it possible to develop disease-modifying treatments that target the toxic amyloid-beta oligomers that are central to the onset and development of the disease with great accuracy. From a global perspective, Alzheimer's disease is one of the most common and devastating neurological diseases, with around 40 million affected today. Based on the same technology, the Company is also developing the antibody ALZ-201, which is currently in preclinical development, and the goal is to further expand the pipeline. The Company's Certified Adviser on Nasdaq First North Growth Market is Mangold Fondkommission AB. For more information about Alzinova, please visit: ***www.alzinova.com****.*

Important Information
The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in units, shares, warrants or other securities in Alzinova. No action has been taken and no action will be taken to permit an offer to the public in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for units in Alzinova is made only through the Memorandum that will be published by the Company on or about September 18, 2026, on the Company's website.

The publication, disclosure or distribution of this press release may be restricted by law in certain jurisdictions and persons in the jurisdictions in which this press release has been published or distributed should inform themselves and comply with 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 regulations in their respective jurisdictions. This press release does not constitute an offer, or a solicitation of any offer, to acquire or subscribe for any securities in Alzinova in any jurisdiction, neither from the Company nor from anyone else.

This press release is not a prospectus within the meaning of the Prospectus Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and thus neither identify nor purport to identify risks (direct or indirect) that may be associated with an investment in units, shares, warrants, or other securities in Alzinova. The information in this press release is only to describe the background to the Rights Issue and does not claim to be complete or exhaustive. No representation is made in relation to the information in this press release regarding its accuracy or completeness. Any investment decision should, in order for an investor to fully understand the potential risks and benefits associated with the decision to participate in the Rights Issue, be made solely based on the information contained in the Memorandum. An investor is therefore advised to read the entire Memorandum.

This press release does not constitute an offer to acquire or subscribe for securities in the United States. The Securities referred to herein may not be sold in the United States without registration or without applying an exemption from registration under the applicable U.S. Securities Act of 1933 (the "**Securities Act**") or the securities laws of any state or other jurisdiction in the United States, and may not be offered or sold in the United States without registration, an 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 offering of such Securities in the United States. The information in this press release may not be disclosed, published, copied, reproduced, or distributed, directly or indirectly, in whole or in part, in or to the United States, Canada, Australia, New Zealand, South Africa, South Korea, Switzerland, Singapore, Japan, Hong Kong, Russia, Belarus, or any other jurisdiction where such disclosure, publication, or distribution of this information would violate applicable regulations or where such an action is subject to legal restrictions or would require additional registration or actions other than those required under Swedish law. Actions contrary to this instruction may constitute a violation of applicable securities laws.

In the United Kingdom, this press release and any other material related to the Securities referred to herein are being distributed and directed only to, and any investment or investment activity to which this press release relates is available only to and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in investment-related activities falling within the definition of "investment professionals" in Article 19(5) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high-net-worth entities as referred to in Article 49(2)(a)–(d) of the Order (all such persons together being referred to as “**relevant persons**”). Any investment or investment activity to which this press release relates in the United Kingdom is only available to relevant persons and will be undertaken only with relevant persons. Persons who are not relevant persons should not act based on this press release or rely on its contents.

The Company assesses that it conducts activities worthy of protection under The Foreign Direct Investment Screening Act (2023:560) (the “**FDI Act**”). In accordance with the FDI Act, the Company must inform potential investors that its operations may fall within the scope of the regulation and that the investment may be subject to a notification requirement. If an investment is subject to notification, it must be reported to the Inspectorate of Strategic Products (ISP) before being completed. An investment may be subject to notification if the investor, any entity within its ownership structure, or any party on whose behalf the investor is acting, following the completion of the investment, holds voting rights corresponding to or exceeding any of the thresholds of 10, 20, 30, 50, 65, or 90 percent of the total number of votes in the Company. The investor may be subject to an administrative sanction fee if a notifiable investment is carried out before ISP has either: i) decided to take no action on the notification, or ii) approved the investment. Each investor should consult an independent legal advisor regarding the potential applicability of the FDI Act in relation to the Rights Issue for the individual investor.

This press release does not identify, nor claim to identify, any risks (direct or indirect) associated with an investment in new shares. This press release does not constitute an invitation to underwrite, subscribe for, acquire, or transfer securities in any jurisdiction. This press release does not constitute a recommendation for any investors’ decisions regarding the Rights Issue. Each investor or potential investor should conduct their own investigation, analysis, and evaluation of the business and the information described in this press release and all publicly available information. The price and value of the securities may decrease as well as increase. Past performance does not serve as guidance for future results. Neither the content of the Company’s website nor any other website accessible through hyperlinks on the Company’s website is incorporated into or forms part of this press release.

Forward-Looking Statements

This press release contains forward-looking statements regarding the Company's intentions, assessments or expectations regarding the Company's future results, financial condition, liquidity, development, prospects, expected growth, strategies and opportunities as well as the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and can be identified by the fact that they contain expressions such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "assumes", "should", "could" and, in any case, negations thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, which are in several cases based on additional assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will occur or that they are accurate. Because these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, actual results or outcomes may, for a variety of reasons, differ materially from those set forth in the forward-looking statements. Such risks, uncertainties, contingencies and other material factors could cause actual events to differ materially from the expectations expressed or implied in this press release by the forward-looking statements. The Company does not warrant that the assumptions underlying the forward-looking statements in this press release are correct and any reader of the press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements expressed or implied herein are made only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertakes to review, update, confirm or publicly release 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 required by applicable laws or securities regulations.

This information is information that Alzinova 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 2026-09-10 21:10 CEST.

Attachments

The Board of Directors of Alzinova resolves on a rights issue of units of approximately SEK 51 million