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OncoZenge announces the final outcome of the rights issue

OncoZenge AB (publ) (the "Company" or "OncoZenge") today announces the final outcome of the rights issue of shares which the Board of Directors of the Company resolved upon on 25 August 2026 (the "Rights Issue"). The preliminary outcome of the Rights Issue was announced by the Company on 18 September 2026. The final outcome corresponds to the preliminary outcome and shows that 8,894,465 shares, corresponding to approximately 80.0 percent of the Rights Issue, were subscribed for with the support of subscription rights. In addition, 1,333,583 shares, corresponding to approximately 12.0 percent of the Rights Issue, were subscribed for without the support of subscription rights. Accordingly, the guarantee commitment by Vator Securities AB (the "Guarantor") has not been utilised. In total, 10,228,048 shares, corresponding to approximately 92.0 percent of the Rights Issue, have been allotted in the Rights Issue. As a result of the Rights Issue, OncoZenge will receive gross proceeds of approximately SEK 30.7 million before deduction of transaction costs.

"I would like to thank both existing and new shareholders for their participation in the Rights Issue. We are currently in the most pivotal period of our company's history, with the ongoing patient recruitment into our BEAM-Pain Phase III trial. We remain fully dedicated to bringing BupiZenge™ to market as quickly as possible and to creating the new standard of care to manage the pain from oral mucositis, which affects roughly one third of all cancer patients," says Daniel Ehrenstråhle, Chairman of the Board of OncoZenge.

Outcome of the Rights Issue

The subscription period in the Rights Issue ended on 18 September 2026. The final outcome shows that 8,894,465 shares, corresponding to approximately 80.0 percent of the Rights Issue, were subscribed for with the support of subscription rights, and 1,333,583 shares, corresponding to approximately 12.0 percent, were subscribed for without the support of subscription rights. Accordingly, the guarantee commitment by the Guarantor of approximately 63.6 percent of the Rights Issue has not been utilised. In total, 10,228,048 shares have been allocated in the Rights Issue, corresponding to approximately 92.0 percent of the Rights Issue. OncoZenge will receive gross proceeds of approximately SEK 30.7 million before deduction of transaction costs. The subscription price in the Rights Issue was SEK 3.00 per share.

Compensation for the guarantee commitment will be paid to the Guarantor as either 14 (fourteen) percent of the guaranteed amount in cash or 15 (fifteen) percent of the guaranteed amount in the form of new shares in the Company, issued at the same subscription price as in the Rights Issue, in which case an additional 2 (two) percent of the guaranteed amount is paid in cash, corresponding in total to 17 (seventeen) percent of the guaranteed amount, which the Board of Directors of the Company considers to be on market terms. Any decision on a directed share issue to the Guarantor for compensation will be announced through a separate press release.

Subscriptions of shares without the support of subscription rights are not secured through bank guarantees, pledges or similar arrangements.

Notification of allotment

Allotment has been made in accordance with the principles set out in the information brochure published on the Company's website on 4 September 2026. Those who have been allotted shares subscribed for without the support of subscription rights will receive contract notes, which are expected to be sent out around 22 September 2026. Subscribed and allotted shares must be paid in cash in accordance with the instructions set out in the contract note. Those who have subscribed for shares without the support of subscription rights through a nominee will receive notification of allotment in accordance with the procedures of their respective nominee. Only those who receive an allotment will be notified.

Share capital and number of shares

Through the Rights Issue, the number of shares in OncoZenge increases by 10,228,048, from 14,820,865 to 25,048,913 shares. The share capital increases by approximately SEK 1,136,450.49, from approximately SEK 1,646,763.80 to approximately SEK 2,783,214.29. Shareholders who have not participated in the Rights Issue will have their ownership interest diluted by approximately 40.8 percent, excluding any compensation in shares to the Guarantor, based on the total number of shares in OncoZenge after the Rights Issue.

Trading in BTAs

Paid subscribed shares (BTA) are traded on Nasdaq First North Growth Market until the new shares have been registered with the Swedish Companies Registration Office (Sw. Bolagsverket), which is expected to take place around week 41 of 2026. The last day of trading in BTAs is preliminarily expected to be 9 October 2026.

Advisers

Stockholm Corporate Finance AB is acting as financial adviser and Fredersen Advokatbyrå AB as legal adviser to OncoZenge in connection with the Rights Issue. Vator Securities AB is serving as the issuing agent and Guarantor in connection with the Rights Issue.

For more information, please contact:

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Please visit the Company's website: www.oncozenge.se

About OncoZenge AB

OncoZenge AB (publ) is a clinical-stage pharmaceutical company developing an innovative, effective, and well-tolerated treatment for oral pain in conditions where current options are insufficient, such as oral mucositis from cancer therapy. Its lead candidate, BupiZenge™, represents a novel formulation of bupivacaine in a lozenge form, aimed at providing rapid and sustained local pain relief without the risks associated with systemic opioids. The Company recently received European regulatory approval to initiate its pivotal Phase III study 'BEAM-Pain'. The first patient has been enrolled in the trial and site activations are currently ongoing. OncoZenge is headquartered in Stockholm, Sweden, and is publicly traded on Nasdaq First North Growth Market under the ticker ONCOZ. For more information, please visit www.oncozenge.se.

OncoZenge AB

Gustavslundsvägen 34, 167 51 Stockholm, Sweden

Certified Adviser

Redeye Nordic Growth AB is the Company's Certified Adviser.

About Stockholm Corporate Finance

Stockholm Corporate Finance AB is an independent, privately owned financial advisor offering services in qualified advisory related to capital raising, ownership changes, acquisitions, mergers, divestments (M&A), and flexible debt solutions (Private Debt) for publicly listed and private companies and their owners. Stockholm Corporate Finance is a securities company under the supervision of the Swedish Financial Supervisory Authority (Finansinspektionen) and a member of the industry organization SwedSec Licensiering AB. www.stockholmcorp.se

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This press release does not constitute a prospectus within the meaning of 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 has been prepared in connection with the Rights Issue. The Company has prepared and published an information brochure in connection with the Rights Issue, which is available on OncoZenge’s website, www.oncozenge.se. No representation or warranty, express or implied, is made as to the accuracy or completeness of the information contained in this press release. This press release does not constitute an offer of, or an invitation to acquire 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 applicable exemption from registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States unless they are registered, exempt from registration, or offered 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 announced, published, copied, reproduced, or distributed, directly or indirectly, in whole or in part, in or into the United States, Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Switzerland, Singapore, South Africa, South Korea, or any other jurisdiction where such announcement, publication, copying, reproduction, or distribution would be unlawful or subject to legal restrictions or would require additional registration or other measures beyond those required under Swedish law. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

Forward-Looking Statements

This press release contains forward-looking statements that reflect the Company’s intentions, beliefs, or current expectations regarding, and objectives for, the Company’s future operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities, as well as the markets in which the Company 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 on various assumptions, many of which are in turn based on further assumptions. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it cannot give any assurance that such expectations will prove to be correct or that they will materialise. Since these statements are based on assumptions or estimates and are subject to risks and uncertainties, actual results or outcomes may differ materially from those expressed or implied by such forward-looking statements as a result of many factors. Such risks, uncertainties, unforeseen events and other important factors could cause actual events to differ materially from the expectations expressed or implied in this press 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 error and accepts no responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements herein to reflect subsequent events. The information, opinions and forward-looking statements contained in this press release speak only as at the date of this press release and are subject to

change without notice. The Company does not undertake any obligation to review, update, confirm or release any revisions to any forward-looking statements to reflect events or circumstances arising in relation to the content of this press release.

Information to distributors

For the purposes of complying with the product governance requirements contained in: (a) Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593, supplementing MiFID II; and (c) national implementing measures (together, the "**MiFID II Product Governance Requirements**"), and for the purpose of disclaiming any non-contractual, contractual or other liability to which any "manufacturer" (within the meaning of the MiFID II Product Governance Requirements) might otherwise be subject, the offered shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an identified target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels permitted under MiFID II (the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company's shares may decline and investors could lose all or part of their investment; the Company's shares offer no guaranteed return or capital protection; and an investment in the Company's shares is suitable only for investors who do not require guaranteed returns or capital protection and who (either alone or together with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and have sufficient resources to bear the losses that may result from such an investment. The Target Market Assessment does not affect any other contractual, legal or regulatory selling restrictions in relation to the Rights Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute (a) an appropriateness or suitability assessment within the meaning of MiFID II or (b) a recommendation to any investor or group of investors to invest in, acquire, or take any other action in respect of the Company's shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Company's shares and for determining appropriate distribution channels.