

Genovis Acquires KPL – Expanding Its Enzyme Platform with a Proprietary Portfolio of Precision Proteases for Protein Analysis

Genovis AB (publ) (“Genovis”) today announces that it has entered into an agreement to acquire, and completed the acquisition of, 100 percent of the shares in KPL ApS (“KPL”), a Denmark-based life science tools company with a proprietary portfolio of precision enzymes (proteases), both commercialized and in development, for mass spectrometry-based protein analysis across academic research, diagnostics and drug development. The acquisition expands Genovis’ enzyme platform into a complementary, fast-growing, high-usage segment of protein analysis. By adding KPL’s proprietary protease portfolio alongside SmartEnzymes™, Genovis strengthens its coverage of LC-MS-based proteomics, creating tangible value through more reliable, scalable, and integrated workflows. The total consideration consisted of an upfront payment of MDKK 30.5, settled partly in cash and partly through 1,395,587 newly issued Genovis shares at a subscription price of SEK 20.03 per share (the “Consideration Shares”), issued pursuant to the authorisation granted by the Annual General Meeting on 18 May 2026, and a variable, sales-based earn-out, payable in 2030.

KPL is a Denmark-based private life science tools company headquartered in Copenhagen, founded by Tanveer Singh Batth, Cristina Hernandez Rollan, and Jesper Velgaard Olsen, developing and marketing recombinant, sequencing-grade proteases for bottom-up proteomics workflows – Lys-C, Arg-C Zero™, Trypsin RMS, and Trypsin/Lys-C premium mix. The company’s products are used in mass spectrometry-based protein analysis across biopharmaceutical research and development, quality control, and academic research. Following completion of the acquisition, KPL’s portfolio will be commercialized through Genovis’ global sales and distribution platform, broadening market reach while maintaining a dedicated focus on enzyme innovation. KPL was founded in 2024 as a spin-out from the laboratory of Prof. Jesper Velgaard Olsen, one of the foremost researchers in mass spectrometry-based proteomics, at the Novo Nordisk Foundation Center for Protein Research (CPR), University of Copenhagen, Denmark.

The acquisition encompasses not only KPL’s current commercial portfolio but also their proprietary enzyme engineering platform, several pipeline products under development, associated intellectual property, and the underlying recombinant manufacturing know-how that provides a differentiated technological foundation for continued enzyme innovation within Genovis. This proprietary platform is a core element of the strategic rationale for the acquisition and is expected to generate additional product launches over the coming years.

Proteomics is the systematic analysis of proteins in biological systems. It is a fast-growing area of biopharmaceutical development, quality control, and research, where increasing automation and regulatory demands are raising the bar for enzyme performance and reproducibility. KPL’s proprietary recombinant manufacturing process delivers a level of batch-to-batch consistency and cleavage specificity that conventional animal-derived alternatives cannot match. The

addition of KPL's portfolio expands Genovis' addressable share of the LC-MS-based protein analysis market and strengthens its position as a provider of high-performance enzyme tools to customers across the life science industry.

The acquisition of KPL is expected to have a marginal impact on Genovis' consolidated earnings and other financial effects for the financial year 2026.

The upfront payment amounted to MDKK 30.5, of which MDKK 11.1 was settled in cash at closing and MDKK 19.4 was settled through the issuance of 1,395,587 Consideration Shares. The Consideration Shares were issued at a subscription price of SEK 20.03 per share, corresponding to the 30-day volume-weighted average price of Genovis shares as of 29 May 2026, and were issued pursuant to the authorisation granted by the Annual General Meeting on 18 May 2026. The issuance of the Consideration Shares entails a dilution of approximately 2 percent of the share capital and votes in Genovis. The founders have entered into customary lock-up undertakings pursuant to which the Consideration Shares may not be disposed of prior to 2030, subject to limited customary exceptions.

In addition to the upfront payment, the founders will be entitled to a variable earn-out linked to the future commercial performance of KPL's products between 1 June 2026–31 March 2029 (the "Earn-out Period"). The earn-out is contingent on KPL products realising accumulated sales of MSEK 24.4 during the Earn-out Period and it is therefore not determinable at the time of completion but would be payable in the beginning of 2030.

Genovis CEO Fredrik Olsson commented:

"We are delighted to welcome the KPL team to Genovis. They have built an impressive company – with a growing customer base and a proprietary enzyme platform that is genuinely differentiated. We look forward to making KPL's unique portfolio available to significantly more researchers through our global commercial platform, and equally to the expertise and innovative capabilities they bring to Genovis as we continue to develop the next generation of enzyme tools."

CEO and Co-founder of KPL, Tanveer Singh Batth (PhD), commented:

"My co-founders and I are very pleased to become part of Genovis. Having worked with the Genovis team previously, we know firsthand that they share our commitment to developing high-quality enzyme tools for the research community. Our products have gained strong traction, and joining Genovis is the right step to support our continued development. We look forward to benefiting from Genovis' commercial platform and industry reach, which will allow us to focus on further developing our protease portfolio and supporting customers more effectively."

SEB Corporate Finance acted as exclusive financial advisor on the transaction.

Important information

This press release may contain certain forward-looking statements that reflect Genovis' current views of future events and financial and operational performance. Words such as "intends", "anticipates", "expects", "may", "plan" or similar expressions regarding indications or predictions of future developments or trends, and are not based on historical facts, constitute forward-looking

information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties because it is dependent on future events and circumstances.

Forward-looking statements are not guarantees regarding future results or developments and actual results may differ materially from those set forth in forward-looking information.

ABOUT KPL

KPL ApS is a Copenhagen-based biotechnology company spun out of the Novo Nordisk Foundation Center for Protein Research (CPR) at the University of Copenhagen. The company leverages a proprietary enzyme engineering platform to develop and commercialize recombinant proteases purpose-built for mass spectrometry-based proteomics. Its growing product portfolio includes Lys-C, Arg-C Zero™, Trypsin RMS, and Trypsin/Lys-C Premium Mix, serving academic and industry researchers running bottom-up proteomics workflows around the world.

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About Us

Headquartered in Kävlinge, Sweden, Genovis offers customers in the biopharmaceutical and research industries tools that facilitate and save time in the development of new treatment methods and diagnostics. Genovis' innovative products and technologies are used by scientists all over the world and the product formats streamline and improve workflows in biochemical analysis and sequencing, as well as in the development, quality control and manufacturing of biological drugs. The Group consists of Genovis AB and the wholly owned subsidiaries Genovis Inc. (US) and SEQRNA AB. Genovis shares are listed on Nasdaq First North Growth Market and DNB Carnegie Investment Bank AB is the Company's Certified Adviser.

This is a translation of the Swedish original. In the event of any discrepancy between this translation and the Swedish original, the Swedish version shall prevail.

This information is information that Genovis 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 2026-06-01 18:00 CEST.