

The Board of Directors of LIDDS makes its seats available

UPPSALA, SWEDEN – LIDDS AB (publ) today announced that its Chairman of the Board Pontus Ottosson and Board members David Bejker and Johan Lund have informed the Nomination Committee that they are making their seats available. The Board of Directors has decided to convene an Extraordinary General Meeting on 9 January 2024.

The background to the decision is that there have been different opinions about the company's future. By convening an Extraordinary General Meeting, it is up to the company's owners to decide on possible new Board members.

"We continue to evaluate possible alternatives for LIDDS and are actively working to find a solution that provides the best value for the company's shareholders. So far, our efforts have not led to the results we had hoped for. The evaluations have also meant that the Board has chosen to decline the proposals. As it has emerged that there are different views on the company's future, we believe that the composition of the Board of Directors shall be a matter for our owners," said Pontus Ottosson, Chairman of the Board of LIDDS.

Over the past 18 months, LIDDS has actively been working to find a potential partner for the company's leading asset Liproca Depot, as well as the broader project portfolio. Over the past year, the company has been in contact with over 200 companies, selected for their specific interest in oncology and urology, and has covered the entire spectrum of companies, from multinational pharmaceutical companies to smaller specialist companies. So far, most of these companies have chosen to decline the opportunity to in-license assets from LIDDS.

The Board of Directors is still hopeful to reach a solution that reflects the value of the company's assets.

For additional information, please contact

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LIDDS' Certified Adviser is Redeye AB

LIDDS in brief:

LIDDS is a Swedish drug delivery company based on the proprietary technology NanoZolid®. With NanoZolid®, LIDDS can formulate drugs for local/intratumoral administration, with a maintained and controlled release for up to six months. The technology is versatile, can be used across different drug classes and can solve problems within many indication areas, mainly within oncology. LIDDS offers the NanoZolid® technology to partners and has developed its own pipeline focused on oncology, where the technology enables delivery of a local and high drug dose, administered over time with very limited side effects. LIDDS has a broad pipeline with several projects in clinical development, both in early and late-stage clinical phase, and projects about to enter clinical development. The company is listed on Nasdaq First North Growth Market.

This information is information that LIDDS 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 2023-12-15 11:40 CET.

Attachments

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