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IRLAB announces the outcome of the company's rights issue

IRLAB Therapeutics AB's ("IRLAB" or the "Company") announces today, 18 July 2025 the outcome of the rights issue of shares of series A up to approximately SEK 136 million, which the Board of Directors resolved on 24 June 2025 by virtue of the authorization from the Annual General Meeting (the "Rights Issue"). The Company has received the outcome of the Rights Issue which concludes that 18,931,197 shares, corresponding to approximately 48.7 percent of the Rights Issue, have been subscribed for with the support of subscription rights. Additionally, applications for subscription of 4,838,083 shares, corresponding to approximately 12.4 percent of the Rights Issue, have been received for subscription of shares without the support of subscription rights. In aggregate, the subscriptions with the support of subscription rights and the applications for subscription without the support of subscription rights correspond to approximately 61.1 percent of the Rights Issue. Hence, guarantee undertakings of 9,300,334 shares, corresponding to approximately 23.9 percent of the Rights Issue, will be utilized. The Rights Issue will provide the Company with proceeds of approximately SEK 115.7 million before deduction of costs related to the Rights Issue and set-off of loans. The Company's Board of Directors has resolved, in connection with the allocation, to allow the set-off of outstanding loans.

On 24 June 2025, the Company announced that the Board of Directors of IRLAB had resolved on the Rights Issue, by virtue of the authorization from the Annual General Meeting on 11 June 2025. The subscription price in the Rights Issue was SEK 3.50 per share of series A.

"Through the rights issue, we have both strengthened our financial position and improved our capital structure, which means that we are now better equipped in the ongoing discussions with potential partners. We have also secured the resources required to prepare the next development stage in our unique drug projects, which will further enhance their commercial attractiveness. This is fully in line with our strategy to create shareholder value by establishing more partnerships and entering into new license agreements to realize the commercial value of the projects. I would like to extend a sincere

thank you to existing and new shareholders as well as guarantors and lenders who, despite a challenging environment, show such strong confidence in IRLAB and our strategy," says Kristina Torfgård, CEO of IRLAB.

Outcome

The Rights Issue is comprised of maximum 38,901,304 shares of series A, of which 18,931,197 shares, corresponding to approximately 48.7 percent of the Rights Issue, have been subscribed for with the support of subscription rights. Additionally, applications for subscription of 4,838,083 shares without the support of subscription rights have been received, corresponding to approximately 12.4 percent of the Rights Issue. Consequently, the Rights Issue is subscribed to approximately 61.1 percent with and without the support of subscription rights. Guarantee undertakings of 9,300,334 shares, corresponding to approximately 23.9 percent of the Rights Issue, will be utilized. The Rights Issue will provide the Company with proceeds of approximately SEK 115.7 million before deduction of costs related to the Rights Issue and set-off of loans.

Notice of allotment

Those who have subscribed for shares without the support of subscription rights will be allocated shares in accordance with the principles set out in the information document published by the Company on 2 July 2025. Notice of allotment to the persons who subscribed for shares without the support of subscription rights is expected to be distributed on 21 July 2025. Subscribed and allotted shares shall be paid in cash in accordance with the instructions on the settlement note sent to the subscriber. Subscribers who have subscribed through a nominee will receive notification of allocation in accordance with their respective nominee's procedures. Only those who have been allotted shares will be notified.

Paid subscribed shares (BTA)

As soon as the Rights Issue has been registered with the Swedish Companies Registration Office, which is expected to take place around week 31, 2025, paid subscribed shares ("**BTA**") will be converted into shares of series A without any special instructions from Euroclear. Trading in BTA will continue on Nasdaq Stockholm until then.

Number of shares and share capital

Through the Rights Issue, the number of shares of series in IRLAB will increase by 33,069,614 shares of series A, from 51,868,406 shares to 84,938,020 shares, which means that the number of shares of series A after the Rights Issue will amount to 84,858,244 and the number of shares of series B will amount to 79,776. The Company's share capital will through the Rights Issue increase by SEK 661,392.28, from SEK 1,037,368.12 to SEK 1,698,760.40. Shareholders that have not participated in the Rights Issue will be diluted by approximately 38.9 percent.

Set-off of loans

On 18 February 2025, the Company announced that IRLAB had raised loans from some of its major shareholders, including Potterfield Enterprises Ltd, Quiq Holding AB, Marinvest Holding AB, and Baretten Invest AB (the "**Lenders**"). The Company's Board of Directors has resolved to allow the Lenders to pay their subscription payment through set-off against their outstanding loan claims against the Company. The subscription payment made through set-off amounts to approximately SEK 15.1 million in total. The Board of Directors deems the resolution to set-off to be appropriate and considers that it to be in the interest of both the Company and its shareholders to reduce the Company's debt in a timely and cost-effective manner.

Remuneration to underwriters

In connection with the Rights Issue, the Company entered into agreements regarding guarantee undertakings. For these guarantees, a remuneration of ten (10) percent of the guaranteed amount is payable if the underwriters choose to receive the compensation in cash, or twelve (12) percent of the guarantee amount if the underwriter choose to receive the compensation through set-off against shares of series A in the Company. In the event the underwriters choose to receive compensation in the form of shares in the Company, the Board of Directors intends to resolve, by virtue of the authorization from the Annual General Meeting, on a directed issue of new shares of series A to the underwriters with payment by set-off. The subscription price in such a directed issue will correspond to the subscription price in the Rights Issue. Any resolution regarding a directed issue of new shares will be announced through a separate press release.

Advisers

MAQS Advokatbyrå AB is legal advisor and Zonda Partners AB acts as financial advisor to the Company in connection with the Rights Issue.

For more information

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This information is information that IRLAB Therapeutics 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 2025-07-18 18:31 CEST.

About IRLAB

IRLAB discovers and develops a portfolio of transformative treatments for all stages of Parkinson's disease. The company originates from Nobel Laureate Prof Arvid Carlsson's research group and the discovery of a link between brain neurotransmitter disorders and brain diseases. Mesdopetam (IRL790), under development for treating levodopa-induced dyskinesias, has completed Phase IIb and is in preparation for Phase III. Pirepemat (IRL752), currently in Phase IIb, is being evaluated for its effect on fall frequency in Parkinson's disease. IRL757, a compound being developed for the treatment of apathy in neurodegenerative disorders, is in Phase I. In addition, the company is developing two preclinical programs, IRL942 and IRL1117, towards Phase I studies. IRLAB's pipeline has been generated by the company's proprietary systems biology-based research platform Integrative Screening Process (ISP). Headquartered in Sweden, IRLAB is listed on Nasdaq Stockholm (IRLAB A). For more information, please visit www.irlab.se.

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. No prospectus has been or will be prepared in connection with the Rights Issue. The Company will prepare and publish an information document in the form provided for in Annex IX of the Prospectus Regulation prior to the commencement of the subscription period in the Rights Issue. In any EEA Member State, this communication is only addressed to and is only directed at "qualified investors" in that Member State within the meaning of the Prospectus Regulation.

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This press release does not identify, or purport to identify, risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement is for background purposes for the Rights Issue only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Any investment decision to acquire or subscribe for shares in connection with the Rights Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares.

Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

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 future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and 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 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.

Attachments

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