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Ascelia Pharma Intends to Carry Out a Directed Share Issue of Approximately SEK 30 Million

Ascelia Pharma AB (publ) ("Ascelia Pharma" or the "Company") (Nasdaq Stockholm: ACE) intends to carry out a directed share issue of approximately SEK 30 million to Swedish and international institutional investors through a so-called accelerated bookbuilding procedure (the "Directed Share Issue") with the aim to broaden and anchor its investor base. The Company has appointed ABG Sundal Collier AB ("ABG Sundal Collier") to explore the conditions for carrying out the Directed Share Issue.

The Directed Share Issue

The Directed Share Issue is intended to be carried out with deviation from the shareholders' preferential rights, based on the authorization granted by the annual general meeting held on 7 May 2025. The Company has appointed ABG Sundal Collier to explore the conditions for carrying out the Directed Share Issue. The Directed Share Issue will in total comprise ordinary shares corresponding to approximately SEK 30 million.

The subscription price will be determined through an accelerated bookbuilding procedure, which will commence immediately after publication of this announcement and end before the commencement of trading on Nasdaq Stockholm on September 23, 2025. The total number of ordinary shares to be issued, and the allocation in the Directed Share Issue, will be determined by the Company in consultation with ABG Sundal Collier. The Company will announce the outcome of the Directed Share Issue through a press release once the bookbuilding procedure has been completed. The bookbuilding procedure may, at the discretion of the Company, close earlier or later and may be cancelled at any time.

Through the Directed Share Issue, the Company aims to broaden and anchor its investor base, based on the inbound interest expressed by investors. The Company plans to use the net proceeds to further strengthen its balance sheet, supporting partnering activities, and to extend cash runway into Q4 2026 past the expected timing of the US Food and Drug Administration (FDA) response on the newly submitted New Drug Application (NDA) (announced on September 3, 2025).

Deviation from the shareholders' preferential rights

Prior to the Directed Share Issue, the Board of Directors has made an overall assessment and carefully considered the option to raise capital through a rights issue (with preferential right for the shareholders), but believes that it would e.g. entail a risk that the Company cannot accommodate its capital needs and simultaneously maintain an optimal capital structure. Furthermore, the Directed Share Issue constitutes a limited part of the Company's market capitalization, which means that a rights issue would be disproportionately burdensome to carry out and entail costs and time in the form of complex processes for the Company. Since the Directed Share Issue will, among other things, (i) diversify the Company's shareholder base with new reputable institutional owners, (ii) further strengthen the Company's financial position and extend cash runway into Q4 2026 past the expected timing of the FDA response on the NDA, (iii) be carried out in a more time-efficient manner, at a lower cost and with less complexity and risk of a negative impact on the share price than a rights issue, and (iv) ensure a strong balance sheet in the current volatile and uncertain market situation, the Board of Directors' overall assessment is that the reasons for carrying out the Directed Share Issue with a deviation from the existing shareholders' preferential rights outweigh the reasons that justify the main rule that share issues should be carried out with preferential rights for the shareholders. Since the subscription price in the Directed Share Issue will be determined through an accelerated bookbuilding procedure to Swedish and international institutional investors, the Board of Directors assesses that the subscription price will accurately reflect current market conditions and demand.

Lock-up undertakings

If the Directed Share Issue is completed, the Company has undertaken, with customary exceptions, not to issue any additional shares (other than those contemplated by the Directed Share Issue) for a period of 90 days after the settlement date of the Directed Share Issue. In addition, shareholding board members and members of the management team have undertaken, with customary exceptions, not to sell any shares in the Company for a period of 90 days after the settlement date of the Directed Share Issue.

Advisors

ABG Sundal Collier is acting as Sole Global Coordinator and Sole Bookrunner to the Company in connection with the Directed Share Issue. Setterwalls Advokatbyrå AB is acting as legal advisor to the Company in connection with the Directed Share Issue.

Important information

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This announcement 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. The Company has not authorized any offer to the public of shares or other securities in any member state of the EEA and no prospectus has been or will be prepared in

connection with the Directed Share 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.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, “qualified investors” (within the meaning of the Prospectus Regulation as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”), who are (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “relevant persons”). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

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This announcement has been issued by, and is the sole responsibility of, the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by ABG Sundal Collier, or by any of their affiliates or agents as to or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

The distribution of this announcement and the offering of the securities referred to herein in certain jurisdictions may be restricted by law. No action has been taken by the Company, ABG Sundal Collier or any of their respective affiliates that would, or which is intended to, permit an offering of the securities in any jurisdiction or result in the possession or distribution of this announcement or any other offering or publicity material relating to the securities in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and ABG Sundal Collier to inform themselves about, and to observe, such restrictions.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Directed Share Issue. Any investment decision to subscribe for shares in the Directed Share Issue must be made solely on the basis of publicly available information, which has not been independently verified by ABG Sundal Collier.

This announcement does not constitute an invitation to underwrite, subscribe for or otherwise

acquire or dispose of any securities in any jurisdiction. This announcement does not constitute a recommendation concerning any investor's option with respect to the Directed Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

This announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's current expectations and projections about future events. These statements, which sometimes use words such as "aim", "anticipate", "believe", "intend", "plan", "estimate", "expect" and words of similar meaning, reflect the directors' beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this announcement is subject to change without notice and, except as required by applicable law or the Nordic Main Market Rulebook for Issuers, the Company does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor do they intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this announcement. No statement in this announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial years will necessarily match or exceed the historical or published earnings of the Company. As a result of these risks, uncertainties and assumptions, the recipient should not place undue reliance on these forward-looking statements as a prediction of actual results or otherwise.

About us

Ascelia Pharma is a biotech company focused on orphan oncology treatments. We develop and commercialize novel drugs that address unmet medical needs and have a clear development and market pathway. The company has two drug candidates – Orvigance and Oncoral – in development. Ascelia Pharma has global headquarters in Malmö, Sweden, and is listed on Nasdaq Stockholm (ticker: ACE). For more information, please visit <http://www.ascelia.com>.

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This information was submitted for publication, through the agency of the contact persons set out above.

This information is information that Ascelia Pharma 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 2025-09-22 17:36 CEST.

Attachments

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