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IMMUNOVIA CARRIES OUT A RIGHTS ISSUE OF UNITS OF APPROXIMATELY SEK 63 MILLION

The Board of Directors of Immunovia AB (publ) ("Immunovia" or the "Company") has today, subject to approval by an Extraordinary General Meeting on 29 October 2026, resolved to carry out an issue of shares and warrants ("units") with preferential rights for the Company's existing shareholders of initially approximately SEK 63 million (the "Rights Issue"). The Company has received subscription undertakings amounting to a total of approximately SEK 1 million and a bottom guarantee commitment amounting to a total of SEK 49 million. The Rights Issue is thus covered by subscription undertakings and a guarantee commitment of approximately SEK 50 million, corresponding to approximately 80 percent of the Rights Issue. Immunovia intends to use the proceeds from the Rights Issue to fund the continued US commercialization of PancreaSure, including targeted investment in sales and marketing; to fund ongoing clinical studies to demonstrate the clinical impact of the PancreaSure test to support reimbursement, and to provide working capital for general corporate purposes. The Rights Issue is subject to approval by the Extraordinary General Meeting to be held on 29 October 2026. The notice of the Extraordinary General Meeting will be announced in a separate press release. Due to the Rights Issue, the Board of Directors has also resolved to bring forward the publication of the interim report for the period January – September 2026 to 2 November 2026, instead of 5 November 2026 as previously communicated.

Jeff Borcherding, CEO of Immunovia, comments:
"Since launching PancreaSure last September we have built meaningful advocacy among leading pancreatic cancer experts who are using the test. And with our application for Medicare coverage now submitted, we have taken important commercialization steps. Our focus is now on scaling adoption through targeted commercial investment and adding to the clinical evidence needed to secure broad reimbursement. The proceeds from the Rights Issue will allow us to continue to invest in our US sales and marketing efforts, and to fund additional clinical studies demonstrating the clinical impact of PancreaSure. We are grateful for the support from our existing shareholders and new investors."

Summary

- The Rights Issue will initially, if fully subscribed, provide Immunovia with approximately SEK 63 million before issue costs. Each unit consists of two (2) shares and one (1) warrant of series TO 4. The warrants are issued free of charge and are intended to be admitted to trading on Nasdaq Stockholm.
- One (1) warrant of series TO 4 entitles the holder to subscription of one (1) new share in the Company during the period from and including 19 April 2027 up to and including 3 May 2027, at an exercise price corresponding to 110 percent of the subscription price per share in the Rights Issue, however not less than the share's quota value (where the exercise price shall always be rounded off to the nearest whole öre). Thus, the Company may receive additional proceeds in May 2027 if the warrants of series TO 4 are exercised for subscription of new shares.
- Final terms of the Rights Issue, including subscription price, increase of the share capital and number of shares and warrants to be issued, are intended to be published no later than 28 October 2026. The subscription price per unit in the Rights Issue will be set at a discount of approximately 25 percent to TERP (theoretical share price after separation of unit rights), based on the volume-weighted average price of the Company's share on Nasdaq Stockholm during the five (5) trading days immediately preceding the Extraordinary General Meeting, however not lower than the quota value of the Company's share, multiplied by two (2).
- Immunovia intends to use the net proceeds from the Rights Issue to fund the continued US commercialization of PancreaSure, including targeted investment in sales and marketing, to fund ongoing clinical studies to demonstrate the clinical usefulness of the PancreaSure test to support reimbursement, and to provide working capital for general corporate purposes.
- The Rights Issue is covered to approximately SEK 1 million by subscription undertakings and to approximately SEK 49 million by a bottom guarantee commitment, corresponding to approximately 80 percent of the Rights Issue in total.
- Provided that the Rights Issue is approved by the Extraordinary General Meeting on 29 October 2026, the record date for the Rights Issue will be 5 November 2026, and the subscription period will run from and including 9 November 2026 up to and including 23 November 2026.
- The Company intends to publish a prospectus regarding the Rights Issue around 4 November 2026 (the "**Prospectus**").
- The interim report for the period January – September 2026 will be published on 2 November 2026 instead of 5 November 2026 as previously communicated.

Background and reason for the Rights Issue

Immunovia's mission is to increase survival rates for patients with pancreatic cancer by detecting the cancer early, when a cure is possible. Pancreatic cancer is a very lethal cancer with a low survival rate. The low survival rate is explained by the fact that pancreatic cancer is usually detected at a late stage when the tumor has metastasized and surgery is no longer an option. Pancreatic cancer is the third leading cause of cancer deaths in the United States, the Company's initial commercial market. Immunovia's PancreaSure blood test is designed to detect stage 1 and 2 pancreatic cancer in high-risk individuals.

The PancreaSure test was developed using a rigorous staged program. The Company first conducted a discovery study, which examined approximately 3,000 proteins in 329 samples, leading to the identification of 41 promising biomarkers. This was followed by a separate 623-sample, 13-site model-development study that selected the final five biomarkers. After the test model was defined, it was independently validated in three separate clinical validation studies: CLARITI, VERIFI and AFFIRM.

In September 2025, Immunovia launched PancreaSure in the US, which is the Company's first and largest target market. During Q1 2026 the Company hired and deployed a small, targeted sales team. Since launch, PancreaSure has seen substantial uptake among the high-risk surveillance centers that make up Immunovia's initial target market. As of 30 June 2026, 27 high-risk surveillance centers had used PancreaSure, up from 21 at the end of the first quarter of 2026, including ten of the top twenty US cancer hospitals. PancreaSure is approved for sale in 49 of 50 U.S. states.

While PancreaSure was initially launched as a patient-pay test, Immunovia has taken several steps to secure reimbursement from government payers and private insurance companies. The company secured a CPT PLA code for PancreaSure effective 1 October 2025; this code enables billing of the test. The Centers for Medicare & Medicaid Services (CMS) has set a national payment rate of USD 897 per test, effective from 1 January 2026. The company began billing commercial insurance companies for the test in Q1 2026.

As the Company continues to seek payment for individual tests, Immunovia is pursuing coverage decisions from payers that would deem the test medically necessary and result in consistent payment.
In June 2026, Immunovia presented pooled data from the CLARITI and VERIFI studies in a subset of study participants: high-risk individuals with clinical abnormalities. This is the intended-use population for Medicare. The PancreaSure test achieved 83.3 percent sensitivity and 91.6 percent specificity in this group. Shortly before the announcement of the Rights Issue, Immunovia submitted its application for a Medicare Local Coverage Determination (LCD) for PancreaSure. A positive LCD is the final of three steps towards Medicare reimbursement for the test, following the establishment of a billing code and a payment rate.

Going forward, Immunovia will focus on driving the commercial uptake of PancreaSure in the US, generating further evidence of the test's clinical usefulness and working towards Medicare coverage and broader reimbursement for the test. The Company is optimistic and looks forward to meeting the challenges ahead with the support of its assets, partnerships and expertise in the field.

Given the capital investment required to execute the Company's commercial, clinical and reimbursement plans, Immunovia assesses that its existing working capital is not sufficient to cover the Company's capital needs. To ensure continued successful progress in accordance with the Company's business plan and strategy, Immunovia has therefore decided to carry out the Rights Issue.

Upon full subscription in the Rights Issue, the Company will initially receive approximately SEK 63 million before issue costs. The costs related to the Rights Issue are estimated at full subscription, to amount to a maximum of approximately SEK 10 million, of which approximately SEK 4.9 million is attributable to guarantee compensation (provided that all guarantors choose to receive the compensation in cash). The expected net proceeds from the Rights Issue are thus estimated to amount to approximately SEK 53 million. The net proceeds from the Rights Issue are intended to be used for the following purposes:

- Continued US commercialization of PancreaSure, including targeted investment in sales and marketing
- Ongoing clinical studies to demonstrate the clinical usefulness of the PancreaSure test to support reimbursement
- Working capital for general corporate purposes

In May 2027, the Company may receive additional proceeds if the warrants of series TO 4 issued in the Rights Issue are exercised for subscription of shares. The proceeds from the exercise of warrants of series TO 4 are intended to be used for the purposes set out above.

Terms of the Rights Issue
The Board of Directors has today, subject to the approval by an Extraordinary General Meeting on 29 October 2026, resolved on the Rights Issue. Through the Rights Issue, Immunovia may receive initial issue proceeds of approximately SEK 63 million, excluding the additional proceeds that may be received upon exercise of the warrants that are issued in the Rights Issue. Those who are registered as shareholders in the Company on the record date 5 November 2026 are entitled to subscribe for units with preferential rights.

Final terms of the Rights Issue including subscription price, increase of the share capital and number of shares and warrants to be issued, are intended to be published no later than 28 October 2026. Each unit consists of two (2) shares and one (1) warrant of series TO 4. The warrants are issued free of charge. The subscription price per unit in the Rights Issue will be set at a discount of approximately 25 percent to TERP (theoretical share price after separation of unit rights), based on the volume-weighted average price of the Company's share on Nasdaq Stockholm during the five (5) trading days immediately preceding the Extraordinary General Meeting, however the subscription price per unit shall in no event be less than the share's quota value multiplied by two (2) . The warrants of series TO 4 are intended to be admitted to trading on Nasdaq Stockholm.

Subscription of units with or without preferential rights shall be made during the period from and including 9 November 2026 up to and including 23 November 2026. Unit rights that are not exercised during the subscription period will become invalid and lose their value. Trading in unit rights takes place on Nasdaq Stockholm during the period from and including 9 November 2026 up to and including 18 November 2026 and trading in BTU (paid subscribed units) during the period from and including 9 November 2026 up to and including 10 December 2026.

One (1) warrant of series TO 4 entitles the holder the right to subscribe for one (1) new share in the Company at an exercise price corresponding to 110 percent of the subscription price per share in the Rights Issue, however not less than the share's quota value (where the exercise price shall always be rounded off to the nearest whole öre). Subscription of shares by exercise of warrants of series TO 4 shall be made during the period from and including 19 April 2027 up to and including 3 May 2027.

If not all units are subscribed for by exercise of unit rights, allotment of the remaining units shall be made within the highest amount of the Rights Issue: firstly, to those who have subscribed for units by exercise of unit rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of unit rights that each and every one of those, who have applied for subscription of units without exercise of unit rights, have exercised for subscription of units; secondly, to those who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of units the subscriber in total has applied for subscription of units; and thirdly, to those who have provided guarantee commitments with regard to subscription of units, in proportion to such guarantee commitments. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

Subscription undertakings and guarantee commitment

The Company has received subscription undertakings from several members of the Company's Board of Directors and management, including the Company's CEO Jeff Borcherding, each committing to subscribe for at least their respective pro rata share of the Rights Issue, amounting in total to approximately SEK 1 million. No compensation will be paid for subscription undertakings.

In addition to the subscription undertakings, the Company has entered into a bottom guarantee commitment of a total of SEK 49 million with Vator Securities AB ("**Vator**"), which has the required authorization to act as guarantor. A guarantee compensation of 10 percent of the guaranteed amount is payable in cash, corresponding to a total of approximately SEK 4.9 million, or 14 percent of the guaranteed amount should the guarantor elect to receive compensation in the form of newly issued units in the Company, with the same terms and conditions as for units in the Rights Issue, including the subscription price set in the Rights Issue. Vator has in turn entered into separate sub-underwriting agreements with several investors regarding the transfer of the units that may be allocated within the framework of the guarantee commitment. Vator remains the Company's counterparty under the guarantee agreement and is responsible towards the Company for the commitment being fulfilled, regardless of how these investors fulfil their commitments towards Vator. The guarantee compensation is paid to Vator, which in turn compensates the investors. The structure means that units allocated within the framework of the guarantee commitment may be transferred onwards in close connection with the allocation.

In total, the Rights Issue is covered by subscription undertakings and a bottom guarantee commitment amounting to approximately SEK 50 million, corresponding to approximately 80 percent of the Rights Issue. Neither the subscription undertakings nor the guarantee commitment are secured by bank guarantees, blocked funds, pledges or similar arrangements.

In order to enable issue of units as guarantee compensation, the Board of Directors has proposed that the Extraordinary General Meeting on 29 October 2026, which is proposed, among other things, to resolve on approval of the Rights Issue and amendment of the Articles of Association, also resolves on authorization for the Board of Directors to resolve on issue of such units.

A subscription of units in the Rights Issue (other than by exercising preferential rights) which results in an investor acquiring a shareholding corresponding to or exceeding a threshold of ten (10) percent or more of the total number of votes in the Company following the completion of the Rights Issue, must prior to the investment be filed with the Inspectorate of Strategic Products (*Sw*. Inspektionen för strategiska produkter, "**ISP**"). To the extent the guarantor's fulfilment of its guarantee commitment entails that the investment must be approved by the ISP in accordance with the Swedish Screening of Foreign Direct Investments Act (*Sw*. lagen (2023:560) om granskning av utländska direktinvesteringar), such part of the guarantee is conditional upon notification that the application of the transaction is left without action or that approval has been obtained from the ISP.

Preliminary time plan for the Rights Issue

28 October 2026	Publication of final terms of the Rights Issue, including subscription price
29 October 2026	Extraordinary General Meeting
3 November 2026	Last day of trading incl. preferential rights
4 November 2026	First day of trading excl. preferential rights
4 November 2026	Estimated publication of the Prospectus
5 November 2026	Record date
9 November 2026 – 23 November 2026	Subscription period
9 November 2026 – 18 November 2026	Trading in unit rights
25 November 2026	Estimated publication of the outcome of the Rights Issue
9 November 2026 – 10 December 2026	Trading in paid subscribed units ("**BTU**")

Lock-up agreements

In connection with the Rights Issue, all shareholding members of the Board of Directors and senior management in Immunovia have undertaken towards APREA Partners AB, subject to customary exceptions, not to sell or carry out other transactions with a similar effect as a sale unless, in each individual case, first having obtained written approval from APREA Partners AB. Decisions to give such written consent are resolved upon by APREA Partners AB and an assessment is made in each individual case. Consent may depend on both individual and business reasons. The lock-up undertakings only cover the shares held prior to the Rights Issue and the lock-up period lasts for 180 days after the announcement of the Rights Issue.

Extraordinary General Meeting
The Board of Directors' resolution on the Rights Issue is subject to approval by the Extraordinary General Meeting on 29 October 2026. The resolution on the Rights Issue is subject to and conditional upon that the Extraordinary General Meeting also resolves to amend the Articles of Association and to authorize the Board of Directors to resolve on an issue of units to the guarantor in accordance with the Board of Directors' proposals to the Extraordinary General Meeting. Notice of the Extraordinary General Meeting will be announced in a separate press release.

Prospectus
Full terms and conditions for the Rights Issue, as well as other information about the Company and information about subscription undertakings, guarantee commitment and lock-up agreements will be presented in the Prospectus that the Company is expected to publish around 4 November 2026.

Bringing forward of the Q3 report publication
Due to the Rights Issue, the Board of Directors of Immunovia has resolved to bring forward the publication of the interim report for the period January – September 2026. The interim report will be published on 2 November 2026, instead of 5 November 2026 as previously communicated.

Advisers
APREA Partners AB acts as global coordinator and joint bookrunner and Carlsquare AB acts as joint bookrunner in connection with the Rights Issue. Setterwalls Advokatbyrå AB is legal adviser to Immunovia in connection with the Rights Issue. Vator acts as issuing agent and guarantee platform provider in connection with the Rights Issue.

For further information, please contact:
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Immunovia in brief
Immunovia AB is a diagnostic company whose mission is to increase survival rates for patients with pancreatic cancer through early detection. Immunovia is focused on the development and commercialization of simple blood-based testing to detect proteins and antibodies that indicate a high-risk individual has developed pancreatic cancer. Immunovia collaborates and engages with healthcare providers, leading experts and patient advocacy groups to make its test available to individuals at increased risk for pancreatic cancer.

USA is the world's largest market for detection of pancreatic cancer. The Company estimates that in the USA, 1.8 million individuals are at high-risk for pancreatic cancer and could benefit from annual surveillance testing.

Immunovia's shares (IMMNOV) are listed on Nasdaq Stockholm. For more information, please visit www.immunovia.com.

IMPORTANT INFORMATION
The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in Immunovia. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for units in Immunovia will only be made through the Prospectus that Immunovia estimates to publish on or around 4 November 2026 on Immunovia's website, **www.immunovia.com**. The upcoming approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares, warrants or any other securities.

This release is not a prospectus in accordance with the definition in the Prospectus Regulation (EU) 2017/1129 ("**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. 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 shares, warrants or other securities in Immunovia. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an **advertisement**.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States of America, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea or any other jurisdiction in which such action would be unlawful or would require registration or any other measures than those required by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares, warrants or other securities in Immunovia have been registered, and no shares, warrants or other securities will be registered, under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities legislation of any state or other jurisdiction in the United States of America and no shares, warrants or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States of America, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States of America.

Within the European Economic Area ("**EEA**"), no public offering of shares, warrants or other securities ("**Securities**") is made in other countries than Sweden. In other member states of the EU, such an offering of Securities may only be made in accordance with the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

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 United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) 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**"); (ii) high net worth entities etc. falling within Article 49(2)(a) to (d) of the Order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under 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.

This press release may contain forward-looking statements which reflect the Company's current view on future events and financial and operational development. Words such as "*intend*", "*expect*", "*anticipate*", "*may*", "*believe*", "*plan*", "*estimate*" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

APREA Partners AB and Carlsquare AB are acting for Immunovia in connection with the transaction and no one else, and will not be responsible to anyone other than Immunovia for providing the protections afforded to their respective clients nor for giving advice in relation to the transaction or any other matter referred to herein.

Since Immunovia conducts essential services according to the Swedish Screening of Foreign Direct Investments Act (*Sw*. lag (2023:560) om granskning av utländska direktinvesteringar), certain investments in the Rights Issue may require review by the ISP. The Company will, no later than in connection with the publication of the Prospectus, publish more information about this on the Company's website, **www.immunovia.com**.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

This information is information that Immunovia 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 2026-09-28 18:30 CEST.