SYNACT PHARMA

Press Release
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SynAct Pharma draws down the second tranche of the financing facility with Fenja Capital II A/S and resolves on a directed issue of convertibles to Fenja

SynAct Pharma AB (publ) ("SynAct" or the "Company") (Nasdaq Stockholm: SYNACT) today announces that it is drawing down the second tranche of SEK 50 million under the strategic financing facility of up to SEK 100 million with Fenja Capital II A/S ("Fenja"), announced on 20 July 2026 (the "Facility"). The Board of Directors of the Company has therefore, pursuant to the authorization from the Annual General Meeting on 11 June 2026, resolved on a directed issue of convertibles of series 2026/2027:2 to Fenja with a total nominal amount of SEK 50 million (the "New Convertibles").

Drawdown of the Facility

The Facility with Fenja was announced on 20 July 2026 and amounts to a maximum of SEK 100 million. The Company initially drew down SEK 50 million in connection with the announcement of the Facility. The Board of Directors has today resolved to issue the New Convertibles. The total amount drawn down under the Facility thus amounts to SEK 100 million, corresponding to the maximum amount of the Facility.

As previously announced, any amounts drawn under the Facility carry an annual interest rate of STIBOR 3M (with a minimum of 2.0 percent) plus 8.0 percent and fall due for payment on 31 December 2027. For further information, please refer to the press release published on 20 July 2026.

Background and reasons for the second tranche

The drawdown of the second tranche under the loan agreement with Fenja further strengthens SynAct's financial position and provides additional flexibility to support the continued advancement of the Company's clinical development activities and strategic priorities in line with the overall strategy previously communicated.

Directed issue of convertibles and reasons for deviating from preferential rights

The Board of Directors of the Company has today, pursuant to the authorization from the Annual General Meeting on 11 June 2026 and in accordance with the terms of the Facility, resolved on a directed issue of the New Convertibles to Fenja. In accordance with the terms of the Facility, the conversion price amounts to SEK 24.60 per new share (the "**Conversion Price**") subject to recalculation upon the adjustment events provided for in the terms and conditions of the convertibles.

The deviation from the shareholders' preferential rights is made to fulfil the terms of the Facility and is a prerequisite for the Company's ability to draw down the second tranche of the Facility. The Company considers that the Facility and the issue of convertibles represent the most time- and cost-effective short-term financing solution. The terms of the Facility and the issue of convertibles included therein have been determined following arm's-length negotiations between the Company and Fenja.

Number of shares, share capital and dilution

Based on the Conversion Price, a total of 2,032,520 new shares in the Company may be issued by conversion of the New Convertibles. This corresponds to a dilution of 3.49 percent in relation to the currently outstanding shares in the Company. If all New Convertibles are converted at the Conversion Price, the Company's share capital will increase by SEK 254,065.00, from SEK 7,026,746.00 to SEK 7,280,811.00. Further, the total number of shares in the Company will increase from 56,213,968 to 58,246,488.

Upon full conversion of the New Convertibles and the convertibles previously issued in connection with the Facility, a maximum of 4,065,040 new shares will be issued in the Company, entailing a total dilution effect of approximately 6.74 percent.

Lock-up

Under the terms of the Facility, Fenja has entered into a lock-up undertaking, ensuring that no shares issued as a result of conversion of any convertibles issued under the Facility will be disposed of during a period of six months from 20 July 2026. Further, the terms of the Facility provide that only certain volumes of the convertibles may be exercised during the period from the end of the lock-up period up to and including 31 March 2027.

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About SynAct Pharma AB
SynAct Pharma AB (Nasdaq Stockholm: SYNACT) is a clinical-stage biotechnology company pioneering pro-resolution therapies for inflammation through selective activation of the melanocortin system. Its lead asset, resomelagon (AP1189), is a once-daily oral, first-in-class biased agonist of the MC1 and MC3 melanocortin receptors, that has completed Phase 2b development in rheumatoid arthritis, and is in Phase 2 development as host-directed therapy to treat inflammation caused by infections, including respiratory viral infection and dengue. Behind resomelagon, SynAct is building a broad portfolio of oral small molecule and injectable peptide melanocortin agonists designed to induce anti-inflammatory pro-resolution activity, helping patients restore immune balance. For more information, please visit www.synactpharma.com.

Attachments

SynAct Pharma draws down the second tranche of the financing facility with Fenja Capital II A/S and resolves on a directed issue of convertibles to Fenja