

## MENDUS AB INTERIM REPORT JANUARY – JUNE 2025

### Expanding the vididencel opportunity

*In the second quarter of 2025, Mendus reported data from the pivotal Phase 2a ADVANCE II trial at different keynote conferences, confirming that its lead product vididencel acts as an active immunotherapy across different subtypes of high-risk acute myeloid leukemia (AML). Expansion of the vididencel clinical development in AML is ongoing, with the CADENCE Phase 2b combination trial actively recruiting patients in Australia.*

*Mendus reported positive data from the Phase 1 ALISON trial in ovarian cancer at ASCO, demonstrating tumor-directed immune responses that are associated with improved progression-free survival, and secured a US patent for use of vididencel in this indication. Mendus remains committed to the execution of a clinical trial strategy focused on market registration of vididencel as a post-remission therapy in (AML), combined with a broadening of the addressable patient population in AML and potentially other myeloid malignancies, with chronic myeloid leukemia (CML) as a prioritized indication. The company has maintained an active dialogue with the pharmaceutical industry to ensure that the next steps in the clinical development of vididencel match medical need and industry expectations.*

Erik Manting, Ph.D.  
Chief Executive Officer

### Significant events of Q2 2025

- Net sales for the period amounted to KSEK - (-)
- Result for the period amounted to KSEK -22,686 (-38,240)
- Earnings and diluted earnings per share totaled to SEK -0.45 (-0.76)
- Mendus presented data at the Immunotherapy of Cancer Conference (ITOC) supporting the use of its DCOne platform to expand ovarian cancer tumor-infiltrating lymphocytes (TILs). The data support the use of Mendus' DCOne platform to overcome key hurdles in the production of TIL-based therapies for solid tumor indications.
- Mendus appointed Dr Tariq Mughal as Chief Medical Officer. The appointment of Dr Mughal strengthens Mendus' late-stage clinical development ability, following positive Phase 2 data with vididencel in acute myeloid leukemia (AML).
- Mendus presented data at the 2025 Cancer Immunotherapy Conference (CIMT) demonstrating increased T cell diversity following treatment with Mendus' lead product vididencel in AML, supporting the mode of action of vididencel as an active immunotherapy leading to improved immune control over residual disease.
- At CIMT, Mendus also presented data from its ovarian cancer program, demonstrating that the proprietary DCOne platform can be used to improve the expansion of tumor-infiltrating lymphocytes to treat gynecological cancers.
- As authorized by shareholders at the 2025 Annual General Meeting, Mendus decided on directed issues of redeemable and convertible Class C shares, and repurchase of all issued Class C shares through a directed offer to all holders of Class C shares, in order to facilitate payment of remuneration to board members and bonuses to employees in shares.
- Mendus presented data at the 61st Annual American Society of Clinical Oncology conference (ASCO 2025) from the ongoing ALISON trial with vididencel in ovarian cancer. The data demonstrate that stable disease is associated with the successful induction of tumor-directed immune responses following vididencel treatment in this indication.
- Mendus presented data at the 30th European Hematology Association Congress (EHA). The data presented based on the European ADVANCE II Phase 2 clinical trial, confirms that vididencel acts as a mutation-agnostic immunotherapy in acute myeloid leukemia (AML), supporting a broad positioning as post-clinical remission therapy, independent of specific mutations in this indication.

#### **Significant events after end of reporting period**

- Mendus announced that the United States Patent and Trademark Office (USPTO) has granted a patent in the US covering the use of Mendus' lead product vididencel in ovarian cancer, further validating vididencel's potential in ovarian cancer following positive clinical data presented at the ASCO 2025 conference.
- Mendus announced that the board of directors of the company has decided, based on the authorization from the Annual General Meeting on 6 May 2025, to transfer up to 1,200,000 own shares at Nasdaq Stockholm. The shares will be transferred during the period 21 August 2025 – 30 April 2026 at a price per share within the registered price interval at any given time.

## Press Release

21 August 2025 08:00:00 CEST



### Financial summary

	2025	2024	2025	2024	2024
Amounts in KSEK	apr-jun	apr-jun	jan-jun	jan-jun	jan-dec
Revenue	–	–	–	–	–
Operating profit/loss	-24,129	-37,941	-54,351	-73,258	-130,655
Net profit/loss	-22,686	-38,240	-53,169	-73,854	-128,399
Earnings/loss per share,					
before and after dilution (SEK)	-0.45	-0.76	-1.05	-1.58	-2.64
Cash	58,908	130,160	58,908	130,160	101,905
Shareholders equity	597,282	698,380	597,282	698,380	645,149
Number of employees	30	28	29	28	28

The full report is attached as PDF and is available on the company's website: <https://mendus.com/investors/financial-reports/>

### Webcast investor call, August 21 at 14.00 CEST

The company will host a live presentation and business update today at 14:00 CEST. The presentation will be held in English and includes a Q&A session.

If you wish to participate via webcast please use the link below. Via the audiocast you are able to ask written questions.

<https://mendus.events.inderes.com/q2-report-2025/register>

If you wish to participate via teleconference please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference.

<https://events.inderes.com/mendus/q2-report-2025/dial-in>

### For more information, please contact:

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### About Mendus AB (publ)

Mendus is dedicated to changing the course of cancer treatment by addressing tumor recurrence and improving long-term survival for cancer patients, while preserving health and quality of life. We leverage our understanding of dendritic cell biology to develop an advanced clinical pipeline of immunotherapies which combine clinical efficacy with a benign safety profile. Based in Sweden and The Netherlands, Mendus is publicly traded on the Nasdaq Stockholm under the ticker IMMU.ST. <https://www.mendus.com/>

*This information is information that Mendus AB (publ) is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-08-21 08:00 CEST.*

### Attachments

[Mendus Q2 2025 report](#)