PRESS RELEASE

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Ascelia Pharma Mourns the Passing of Board Member René Spogárd

Ascelia Pharma AB (publ) (ticker: ACE) announced today that René Spogárd, a member of the Ascelia Pharma AB Board of Directors, has passed away.

René Spogárd has been a director of Ascelia Pharma since June 2017.

Peter Benson, Chairman of Ascelia Pharma stated, "I, along with the other members of the board and the management team, are deeply saddened by René's unexpected passing and our sincere condolences goes to his family. He leaves a legacy of business acumen and creative thinking. René has played an important role in Ascelia Pharma since becoming a director six years ago and we will always be appreciative of his significant contributions and support. He will be greatly missed".

Contacts

Magnus Corfitzen, CEO Email: moc@ascelia.com Tel: +46 735 179 118

Déspina Georgiadou Hedin, CFO and Investor Relations

Email: despina.georgiadou@ascelia.com

Tel: +46 765 697 873

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

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 – Orviglance (previously referred to as Mangoral) and Oncoral – in clinical 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.

About Orviglance (previously referred to as Mangoral)

Orviglance (manganese chloride tetrahydrate) is a novel oral contrast agent for MR-imaging developed to improve the detection and visualization of focal liver lesions (including liver metastases and primary tumors) in patients with reduced kidney function. These patients are at risk of serious side effects from the currently available class of gadolinium-based contrast agents. Orviglance, has been granted an Orphan Drug Designation by the US Food and Drug Administration (FDA). A pivotal clinical program of nine studies, including the global Phase 3 study SPARKLE, have been completed.

About Oncoral

Oncoral is a novel irinotecan chemotherapy tablet developed initially for the treatment of gastric cancer. Irinotecan chemotherapy has an established potent anti-tumor effect. Oncoral is a daily tablet with the potential to offer better patient outcomes with improved safety following the daily dosing at home compared to intravenous high-dose infusions at the hospital. Following successful Phase 1 results, Oncoral is now prepared for Phase 2 clinical development.

Attachments

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