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Isofol announces final terms of the rights issue and the potential overallotment issue

GOTHENBURG, Sweden, 5 June 2025 - The Board of Directors of Isofol Medical AB (publ) (Nasdaq Stockholm: ISOFOL) (“Isofol” or the “Company”) announced on 12 May 2025, that the Board of Directors, subject to subsequent approval by an Extraordinary General Meeting of the Company on 11 June 2025, had resolved to carry out an issue of units, consisting of shares and warrants, with preferential rights for the Company’s existing shareholders (the “Rights Issue”). Furthermore, on 12 May 2025, the Board of Directors of the Company announced a proposal for the Extraordinary General Meeting on 11 June 2025 to resolve on an authorization for the Board of Directors to decide on an overallotment issue of shares and warrants, aimed at accommodating any oversubscription in the Rights Issue (the “Overallotment Issue”). Today, the Board of Directors of Isofol is publishing the final terms for the Rights Issue and the potential Overallotment Issue.

"With the final terms now in place, we are moving forward with the planned rights issue, which secures funding for our expanded Phase II study. We are grateful for the enthusiasm we have received so far from shareholders and partners, and we are now fully focused on quickly and efficiently generating new clinical data — bringing us closer to our vision: to improve the outlook for millions of cancer patients worldwide," says Petter Segelman Lindqvist, CEO of Isofol.

Summary

- Anyone who on the record date of 16 June 2025 is registered as shareholders in Isofol will receive one (1) unit right for each one (1) existing share in Isofol. Eighteen (18) unit rights entitle the holder to subscribe for one (1) unit. Each unit consists of twelve (12) shares, four (4) warrants of series TO1, and four (4) warrants of series TO2. One warrant of series TO1 entitles the holder to subscribe for one (1) share in the Company. One warrant of series TO2 entitles the holder to subscribe for one (1) share in the Company.
- The Rights Issue entails the issuance of up to 8,973,080 units, corresponding to 107,676,960 shares, 35,892,320 warrants of series TO1, and 35,892,320 warrants of series TO2.

- The subscription price in the Rights Issue has been set at 9.6 SEK per unit, corresponding to 0.80 SEK per share. In accordance with the principles stated in the Company's press release of 12 May 2025, the subscription price has been set at a discount of approximately 25 percent to the TERP (theoretical ex-rights price) based on the volume-weighted average price of the Company's share on Nasdaq Stockholm during the period from 21 May 2025 to 4 June 2025. The warrants of series TO1 and TO2 will be issued free of charge.
- Upon full subscription in the Rights Issue, Isofol will initially raise approximately 86 million SEK before transaction costs. If the warrants of series TO1 and TO2 are exercised for subscription of new shares, the Company will raise an additional approximately 14 – 43 million SEK before transaction costs in March 2026 and an additional approximately 17 – 57 million SEK before transaction costs in November 2026.
- If the Extraordinary General Meeting on 11 June 2025, resolves on an authorization for the Board of Directors to decide on the Overallotment Issue, such issue — if fully subscribed — will provide the Company with additional gross proceeds of approximately 10 million SEK. The Overallotment Issue is conditional upon the Rights Issue being oversubscribed, and the subscription price will be the same as in the Rights Issue.
- The subscription period for the Rights Issue will run from 18 June 2025 to 2 July 2025.
- The Rights Issue is subject to approval by an Extraordinary General Meeting on 11 June 2025.
- The Rights Issue is covered to approximately 25 percent by subscription undertakings and to approximately 75 percent by guarantee commitments. As a result, the Rights Issue is thus fully guaranteed at 100 percent through these subscription undertakings and guarantee commitments.

Terms of the Rights Issue

On 12 May 2025 the Board of Directors resolved, subject to approval at the Extraordinary General Meeting on 11 June 2025, to carry out the Rights Issue. Anyone registered as a shareholder in Isofol on the record date, 16 June 2025, will receive one (1) unit right for each (1) existing share in Isofol. Eighteen (18) unit rights entitle the holder to subscribe for one (1) unit. Each unit consists of twelve (12) shares, four (4) warrants of series TO1, and four (4) warrants of series TO2. One warrant of series TO1 entitles the holder to subscribe for one (1) share in the Company. One warrant of series TO2 entitles the holder to subscribe for one (1) share in the Company.

The Rights Issue comprises the issuance of up to 8,973,080 units, corresponding to 107,676,960 shares, 35,892,320 warrants of series TO1, and 35,892,320 warrants of series TO2.

The subscription price per unit has been set at 9.6 SEK, corresponding to 0.8 SEK per share. In accordance with the principles outlined in the Company's press release dated 12 May 2025, the subscription price has been set at a discount of approximately 25% to TERP (theoretical ex-rights price), based on the volume-weighted average price of the Company's share on Nasdaq Stockholm during the period from 21 May 2025 to 4 June 2025. The TO1 and TO2 warrants will be issued free of charge. If the Rights Issue is fully subscribed, Isofol will initially receive approximately 86 million SEK before transaction costs. If the TO1 and TO2 warrants are exercised for subscription of new shares, the Company will receive an additional approximately 14 – 43 million SEK in March 2026, and another 17 – 57 million SEK in November 2026, before transaction costs.

Subscription of units, with or without preferential rights, shall take place during the period from 18 June 2025 to 2 July 2025. Unit rights not exercised during the subscription period will become void and lose their value. Trading in unit rights is expected to take place on Nasdaq Stockholm from 18 June 2025 to 27 June 2025, and trading in BTUs (paid subscribed units) will take place from 18 June 2025 to 22 July 2025.

One (1) warrant of series TO1 entitles the holder to subscribe for one (1) new share in the Company against cash payment amounting to 70 percent of the volume-weighted average price according to Nasdaq Stockholm's official price list for the Company's share during the period from 2 March 2026 to 13 March 2026, but not less than an amount corresponding to 50 percent of the subscription price per share in the Rights Issue and not more than an amount corresponding to 150 percent of the subscription price per share in the Rights Issue, and never lower than the quota value of the share. Subscription of shares based on warrants of series TO1 may take place during the period from 16 March 2026 to 30 March 2026.

One (1) warrant of series TO2 entitles the holder to subscribe for one (1) new share in the Company against cash payment amounting to 70 percent of the volume-weighted average price according to Nasdaq Stockholm's official price list for the Company's share during the period from 2 November 2026 to 13 November 2026, but not less than an amount corresponding to 60 percent of the subscription price per share in the Rights Issue and not more than an amount corresponding to 200 percent of the subscription price per share in the Rights Issue, and never lower than the quota value of the share. Subscription of shares based on warrants of series TO2 may take place during the period from 16 November 2026 to 30 November 2026.

In the event not all units are subscribed for with the support of unit rights, the Board of Directors shall, within the framework of the maximum amount of the issue, decide on the allocation of units subscribed for without unit rights according to the following allocation principles:

- Units not subscribed for with unit rights shall primarily be allocated to those subscribers who have also subscribed for units with the support of unit rights, regardless of whether the subscriber was a shareholder on the record date or not. If full allocation to these cannot be made, allocation shall be made in proportion to the number of unit rights used to subscribe for units.
- Secondly, allocation of units subscribed for without the support of unit rights shall be made to others who have subscribed without the support of unit rights. If full allocation to these cannot be made, allocation shall be made in proportion to the number of units each has expressed an interest in subscribing for.
- Thirdly and finally, allocation of units subscribed for without the support of unit rights shall be made to those who, through an agreement, have entered into guarantee commitments as guarantors of the issue. If full allocation to these cannot be made, allocation shall be made in proportion to the amount each has guaranteed for subscription. To the extent allocation in any of the above steps cannot be made pro rata, allocation shall be made by drawing lots.

If the Rights Issue is fully subscribed, the share capital will increase by a maximum of SEK 3,296,835 to SEK 8,242,087 through the issuance of up to 107,676,960 new shares, resulting in the total number of outstanding shares in the Company increasing from 161,515,440 to 269,192,400. Shareholders who choose not to participate in the Rights Issue will, provided that the Rights Issue is fully subscribed, have their ownership stake diluted by approximately 40 percent, but have the opportunity to financially compensate for this dilution by selling their unit rights. If the Rights Issue is fully subscribed and all warrants of series TO1 and TO2 are

fully exercised, the share capital will increase by an additional maximum of SEK 2,197,890 to SEK 10,439,997 through the issuance of up to 71,784,640 additional shares, resulting in the total number of outstanding shares in the Company increasing to 340,977,040. Shareholders who choose not to exercise their warrants will, provided that the Rights Issue is fully subscribed, and the warrants are fully exercised, have their ownership stake further diluted by approximately 21 percent. The total dilution, assuming full subscription in the offering and full exercise of all warrants, will amount to a maximum of approximately 53 percent of the total number of shares in the Company after the Rights Issue. Furthermore, the investors who have entered into guarantee commitments may choose to receive their guarantee compensation of 7 percent of the guaranteed amount in the form of units. Compensation in the form of units may result in a maximum additional increase in share capital of SEK 289,077, corresponding to 9,441,450 shares.

If the Extraordinary General Meeting on 11 June 2025 resolves to authorize the Board of Directors to decide on the Overallotment Issue, it will be conditional upon the Rights Issue being oversubscribed, and the subscription price will be the same as in the Rights Issue. If the Overallotment Issue is fully exercised, the number of shares will increase by an additional 12,499,992 to a total of 281,692,400 shares after the Rights Issue and the Overallotment Issue, excluding the effect of a possible increase in the number of shares as a result of guarantee compensation in the form of units. For existing shareholders who do not participate in the Rights Issue, the Overallotment Issue, if fully utilized, will result in a maximum dilution of approximately 4 percent. Including the warrants included in the units, a maximum of 20,833,320 shares may be issued from the Overallotment Issue. In summary, if the Overallotment Issue is fully utilized, all issued warrants are exercised and all guarantee compensation is issued in the form of units, the number of shares will increase by 102,059,410 to a maximum of 371,251,810, corresponding to a dilution of approximately 27 percent. In the Overallotment Issue, there is no possibility to sell unit rights or be financially compensated for the dilution effect. The maximum dilution that may arise from the Rights Issue and the Overallotment Issue, including the maximum dilution from the guarantee compensation, amounts to 56 percent.

Subscription commitments, guarantee undertakings and voting commitments

A number of existing shareholders as well as members of the Company's Board of Directors and management, including chairman Jan-Eric Österlund, board members Lars Lind, Prof. Sten Nilsson, CEO Petter Segelman Lindqvist, CFO Margareta Hagman and CMO Roger Tell, have committed to subscribe for units totalling approximately SEK 16.3 million, corresponding to approximately 19 percent of the Rights Issue. In addition, the Company's partner Solasia Pharma K.K., has undertaken to subscribe for units amounting to SEK 5 million, further emphasising the strategic support for the Company and resulting in total subscription undertakings corresponding to 25 percent of the Rights Issue. Furthermore, a number of external investors have entered into guarantee undertakings totalling approximately SEK 64.7 million, corresponding to approximately 75 percent of the Rights Issue.

In summary, the Rights Issue is thus fully guaranteed to 100 percent — through subscription undertakings and guarantee commitments. Existing shareholders representing approximately 21 percent of the total number of shares and votes in the Company have undertaken to vote in favor of the approval of the Rights Issue at the EGM scheduled to be held on 11 June 2025.

A cash guarantee commission of 7 percent of the guaranteed amount or alternatively, compensation in the form of units corresponding to 7 percent of the guaranteed amount will be paid to the parties that have entered into guarantee undertakings. No compensation will be paid for subscription commitments. Neither the subscription commitments nor the guarantee undertakings are secured by bank guarantees, escrow funds, pledged assets or similar arrangements.

Preliminary timetable for the Rights Issue

Extraordinary general meeting to resolve on the approval of the Rights Issue	11 Jun 2025
Last day of trading in the Company's share including right to receive unit rights	12 Jun 2025
First day of trading in the Company's share excluding right to receive unit rights	13 Jun 2025
Record date for the right to receive unit rights	16 Jun 2025
Publishing of the prospectus	17 Jun 2025
Trading in unit rights	18 Jun – 27 Jun 2025
Subscription period	18 Jun – 2 Jul 2025
Trading in BTUs (paid subscribed unit)	18 Jun – 22 Jul 2025
Announcement of the outcome in the Rights Issue	7 Jul 2025
Expected first day of trading in shares and warrants of series TO1 and TO2	28 Jul 2025
Determination of subscription price of warrants of series TO1	2 Mar – 13 Mar 2026
Subscription period for warrants of series TO1	16 Mar – 30 Mar 2026
Determination of subscription price of warrants of series TO2	2 Nov – 13 Nov 2026
Subscription period for warrants of series TO2	16 Nov – 30 Nov 2026

Extraordinary general meeting

The Board of Director's resolution on the Rights Issue is conditional upon approval by the Extraordinary General Meeting on 11 June 2025. The notice of the Extraordinary General Meeting is available on the Company's website, www.isofofmedical.com. A number of existing shareholders, who together represented approximately 21 percent of the total number of votes in the Company as of 12 May 2025, have expressed their support for the Rights Issue and have entered into voting undertakings or indicated their intention to vote in favour of the Rights Issue.

Prospectus

The full terms and conditions for the Rights Issue, as well as other information about the Company, will be set out in the prospectus that the Company expects to publish around 17 June 2025 (the "Prospectus"). The prospectus and subscription form will be available on Isofols website, <https://isofofmedical.com>.

Advisors

ABG Sundal Collier AB is acting as financial advisor in connection with the Rights Issue. Advokatfirman Vinge KB is legal advisor to the Company in connection with the Rights Issue. Aqurat Fondkommission is the issuing agent in connection with the Rights issue.

For more information, please contact

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The information was submitted for publication, through the agency of the contact person set out above, at 08:30 CEST, on June 5, 2025.

About Isofol Medical AB (publ)

Isofol Medical AB (publ) works to improve the quality of life and prognosis for patients with severe forms of cancer. The company's drug candidate arfolitixorin aims to increase the effect of first-line standard treatment for several forms of solid tumors and is currently being studied in colorectal cancer, the world's third most common cancer, where the medical need for better treatments is truly urgent. A phase Ib/II study is now being conducted with a new dosage regimen that are expected to optimize the effect of the drug candidate.

Isofol Medical AB (publ) is traded on Nasdaq Stockholm.

www.isofolmedical.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 Isofol. 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 Isofol will only be made through the Prospectus that Isofol estimates to publish on 17 June 2025 on Isofol's website www.isofolmedical.com. The upcoming approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the Company's 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 Isofol. 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, Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Switzerland, Singapore, South Africa, South Korea or any other jurisdiction in which such action would be unlawful or would be subject to legal restrictions or require 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 Isofol 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, 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.

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”, “will”, “assess”, “expect”, “may”, “plan”, “consider”, “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.

This information, opinions and forward-looking statements contained in this press release applies only as of the date hereof and may be subject to change without notice. Isofol makes no commitment to publicly update or revise any forward-looking statements, future events or similar circumstances other than as required by applicable law.

Since Isofol 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 Inspectorate of Strategic Products (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, <https://isofolmedical.com/en/>.

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.