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## **ANNEXIN'S RIGHTS ISSUE 100 PERCENT SUBSCRIBED, TOP GUARANTEE COMMITMENTS INCLUDED, AND RESOLUTION ON DIRECTED ISSUE TO GUARANTORS**

The subscription period in Annexin Pharmaceuticals AB (publ)'s ("Annexin" or the "Company") new share issue with preferential rights for the Company's existing shareholders (the "Rights Issue"), resolved by the board on 6 February 2025 and approved by an Extraordinary General Meeting on 25 February 2025, ended on 24 March 2025. In the Rights Issue, a total of 131,753,749 shares were subscribed for, corresponding to 79 percent, with and without subscription rights. A total of 34,802,096 shares, corresponding to 21 percent, were subscribed for via the top guarantee commitments agreed on together with an external investor consortium. Through the Rights Issue, the Company receives approximately SEK 50 million, before issue costs. Furthermore, the board has resolved, based on the authorization from the Annual General Meeting on 2 May 2024, on a directed share issue of 6,000,000 shares to guarantors in the Rights Issue as compensation for their guarantee commitments (the "Directed Share Issue"). The subscription price in the Directed Share Issue is set at SEK 0.30 per share.

### **Outcome of the Rights Issue**

The subscription period in the Rights Issue ended on March 24, 2025. The Rights Issue was subscribed to approximately 77.4 percent with subscription rights and to approximately 1.7 percent without subscription rights. In total, the Rights Issue, with and without subscription rights, was thus subscribed to 79.1 percent. A total of 20.9 percent was subscribed via the top guarantee commitments agreed with an external investor consortium with a long-term investment horizon. The Rights Issue has thus been 100 percent subscribed and Annexin will receive approximately SEK 50,0 million before issue costs.

Notification of allotment of shares subscribed for without subscription rights is expected to be sent to those who have been allotted shares via a settlement note on March 27, 2025. Shareholders who have their shares registered with a custodian will receive notification of allotment in accordance with the respective custodians' procedures. Allotment of shares subscribed for without subscription rights has been carried out in accordance with the principles set out in the information document published on 6 March 2025.

Trading in paid subscribed shares ("**BTA**") will take place on Nasdaq First North Growth Market until the Rights Issue is registered with the Swedish Companies Registration Office. Registration of the Rights Issue is expected to take place during week 15, 2025.

#### **CEO comment**

"We are very pleased with a 100 percent subscribed rights issue, top guarantee commitments included, especially in today's investment climate. We thank all shareholders for their continued trust, which gives us the opportunity to continue working on important studies and business development according to plan. With promising clinical results and a successful financing in place, I look forward to an exciting 2025 with continued dialogues for a good license deal, preparation of a phase 2b study in RVO and studies in diabetic retinopathy and cancer," says CEO Anders Haegerstrand.

#### **Directed Share Issue**

In connection with the Rights Issue, an external investor consortium (the "Guarantors") has, in accordance with the information document published on 6 March 2025, provided top guarantee commitments amounting to a total of SEK 15.0 million, which together with the subscription commitments entered into in the Rights Issue corresponded to approximately 80 percent of the Rights Issue. A compensation of 12 per cent of the guaranteed amount is paid for guarantee commitments. According to the guarantee agreements entered into, the Company shall pay the guarantee fee through a directed issue of shares. In light of this, the Board of Directors has resolved on the Directed Share Issue of 6,000,000 shares to the Guarantors. No cash consideration has been paid for guarantee commitments received in the Rights Issue.

The reason for the deviation from the shareholders' preferential rights in the Directed Share Issue is to fulfill the Company's contractual obligation towards the Guarantors. The Board of Directors believes that it is to the advantage of the Company's financial position to take advantage of the opportunity to pay the guarantee compensation in the form of newly issued shares instead of cash payment.

Resolutions on the Directed Share Issue have been made based on the authorization from the Annual General Meeting held on 2 May 2024. The subscription price for shares issued through the Directed Share Issue has, in accordance with the guarantee agreements entered into, been set at SEK 0.30 per share. The subscription price has been determined through arm's length negotiations between the Company and the Guarantors. The Board of Directors has made the assessment that the terms and conditions have thus been determined in such a way that market conditions have been ensured and that they reflect the current market situation. Payment in the Directed Share Issue will be made by set-off of the Guarantors' respective claims for guarantee compensation against the Company.

**Total increase in the number of shares and share capital**

Through the Rights Issue and the Directed Share Issue, the share capital increases by a total of 2,855,804.168502 SEK, from SEK 8,820,812.906081 to 11,676,617.074583 SEK, through a new issue of a total of 172,555,845 shares, which means that the total number of shares increases from 532,978,711 to 705,534,556 shares, corresponding to a total dilution of approximately 24.5 percent of the share capital and voting rights.

**Advisors**

Redeye AB is the financial advisor regarding the top guarantee, Cirio Advokatbyrå AB is the legal advisor and Bergs Securities AB is the issuing agent in connection with the Rights Issue.

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*This document has been prepared in a Swedish and English version. In the event of any deviations, the Swedish version shall prevail.*

**About Annexin Pharmaceuticals AB (publ)**

Annexin Pharmaceuticals AB is a leading biotechnology company in the Annexin A5 field for the treatment of various diseases. The company's biological drug candidate ANXV - a human recombinant protein, Annexin A5 - is primarily intended for treatment of patients with injuries and inflammation of the blood vessels, but also for cancer. The company has an extensive patent portfolio for the treatment of diseases with Annexin A5 and for production of Annexin A5.

The Company is based in Stockholm, Sweden and listed on Nasdaq First North Growth Market, under the ticker ANNX. Redeye is the company's Certified Adviser.

**Important Information**

*The information in this press release does not constitute an offer to acquire, subscribe for or otherwise trade with shares, paid subscribed shares, subscription rights or other securities in the Company ("Securities"). No action has been taken, nor will any actions be taken, to permit an offer to the public in any other jurisdiction than Sweden.*

*This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (**the “Prospectus Regulation”**) and has not been approved by any regulatory authority in any jurisdiction. This press release neither identifies nor purports to identify risks (direct or indirect) that may be associated with an investment in the Securities. In connection with the Rights Issue, the Company has prepared an information document in accordance with Article 1.4 db of the Prospectus Regulation (**the “Information document”**). The information document has been prepared in accordance with the requirements of Annex IX of the Prospectus Regulation. The information document is not a prospectus and has not been reviewed or approved by the Swedish Financial Supervisory Authority.*

*The information in this press release may not be published or distributed, directly or indirectly, within or into the United States of America (including its territories and possessions, any state of the United States and the District of Columbia, (**the “U.S.”**)), Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Singapore, South Africa or any jurisdiction where doing so might be unlawful, subject to legal restrictions or require other actions than the ones prescribed under Swedish law. Actions in violation of these instructions may constitute a breach of applicable securities law. This press release does not constitute an offer of invitation to acquire or subscribe for shares or other securities in the U.S. No Securities have been, nor will they be, registered under the U.S. Securities Act of 1933, as amended (**the “Securities Act”**) or the securities laws in any other state or jurisdiction in the U.S. and no Securities may be offered, subscribed, used, pledged, sold, retailed, delivered or transferred, directly or indirectly, in or into the U.S. other than pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the U.S. The Securities have not been and will not be approved or registered by the Securities and Exchange Commission, any state securities authority or other authority in the U.S. No such authority has assessed or made any statements about the Rights Issue or the accuracy or reliability of the Information document. To assert the contrary is a criminal act in the U.S.*

*Within the European Economic Area (**“EEA”**), no public offering of Securities is made in other countries than Sweden. In other member states of the European Union, such offering of Securities may only be made in accordance with the Prospectus Regulation. In other states within the EEA which have implemented the Prospectus Regulation in its national legislation, any such offer of Securities may only be made in accordance with an applicable exemption under the Prospectus Regulation and in accordance with any relevant implementing measure. In other states within the EEA which have not implemented the Prospectus Regulation in its national legislation, any such 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 Prospectus Regulation 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.*

*The Company considers that it conducts protection-worthy activities under the Screening of Foreign Direct Investments Act (Sw. lag (2023:560) om granskning av utländska direktinvesteringar) (**the “FDI Act”**). This means that investors who achieve certain influence in the Company may need to notify investments in the Company to and obtain approval from the Inspectorate for Strategic Products (Sw. Inspektionen för strategiska produkter) (**“ISP”**) before such an investment can be conducted. Each investor should consult with an independent legal advisor as to the possible application of the FDI Act in relation to the Rights Issue for the individual investor. For more information, please visit ISP’s website, [www.isp.se](http://www.isp.se), or contact the Company.*

*This press release contains forward-looking statements that reflect the Company’s intentions, beliefs, or current expectations about and targets for the Company’s future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “may”, “plan”, “estimate”, “will”, “should”, “could”, “aim” or “might”, or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Undue reliance should not be placed on the forward-looking statements in this press release. The information, opinions and forward-looking statements contained in this press release speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release.*



**PRESS RELEASE**  
26 March 2025 08:30:00 CET

**Attachments**

**Annexin's rights issue 100 percent subscribed, top guarantee commitments included, and resolution on directed issue to guarantors**