

## **Cereno Scientific Carries Out Directed Share Issue of SEK 60 Million at a Premium to the Latest Closing Price – Strengthens Position Ahead of Upcoming Value-Creating Phase**

Cereno Scientific (Nasdaq First North: CRNO B) (the “Company”), an innovative biotech pioneering treatments to enhance and extend life for people with rare cardiovascular and pulmonary diseases, announces today that the Board of Directors has resolved on a directed share issue of SEK 60 million before issue costs (the “Directed Issue”). The Directed Issue has been directed to existing shareholders and a new investor and is carried out at a subscription price corresponding to a premium of approximately 4.08 percent compared with the latest closing price. Despite significant investor interest, the Company chose to limit the capital raise to SEK 60 million — a level that the Board of Directors believes provides Cereno Scientific with the financial strength and negotiating position required to advance ongoing partnering processes from a materially stronger position. The capital strengthens the Company’s negotiating position, secures continued strong momentum in its clinical and regulatory priorities, and increases the Company’s ability to translate external interest in its development programs into tangible value-creating opportunities for shareholders.

### **Background and Rationale for the Directed Issue**

Cereno Scientific is entering a new and value-triggering clinical execution phase, with two HDAC inhibitor programs advancing toward Phase IIb development in rare cardiopulmonary diseases with significant unmet medical need. The Company’s lead candidate CS1 is being developed as an oral, once-daily treatment for pulmonary arterial hypertension (PAH), with a favorable safety and tolerability profile and disease-modifying potential. A Phase IIb trial is planned to be initiated in the near term.

The Company’s next-generation HDAC inhibitor CS014 is in development for pulmonary hypertension associated with interstitial lung disease (PH-ILD). A Phase I pharmacokinetic bridging study is ongoing, with topline results anticipated in the near term, that is expected to support continued development in a Phase IIb trial. The preclinical drug candidate CS585 is being prepared for preclinical disease model studies in antiphospholipid syndrome (APS), a rare autoimmune disease associated with recurrent blood clots and serious cardiovascular complications.

Over the past year, Cereno Scientific has achieved several significant milestones across its pipeline while strengthening its clinical and regulatory position. In parallel, the Company’s business development and partnering activities have intensified. The Company has active and constructive dialogues with several external parties. Following the BIO International Convention in San Diego, which took place on June 22–25, where the Company held many meetings with both parties the Company had met on previous occasions and new potential partners, Cereno Scientific assesses that interest in the Company and its pipeline is very strong. The Directed Issue is carried out to reinforce this position and provide the Company with greater strength in the next value-creating phase. By securing capital now, Cereno Scientific can drive its business

development and partnering processes from a stronger negotiating position, maintain a high pace in its clinical and regulatory priorities, and at the same time evaluate strategic alternatives with a clear focus on creating the greatest possible value for shareholders. The financing also strengthens the Company's ability, in ongoing dialogues, to prioritize maximum value, structure and long-term outcome, and to act on the right opportunities on the right terms.

"We are very pleased with the strong interest we have received in connection with the Directed Issue and would like to extend our sincere thanks to both existing and new shareholders for their strong confidence. Despite significant interest, we chose to carry out a relatively limited capital raise, as it provides us with the flexibility we need to continue driving our ongoing partnering processes forward with increased strength, pace and negotiating power," said Sten R. Sörensen, CEO and Board member of Cereno Scientific.

"We have active and constructive dialogues with several external parties. We have also just returned from the BIO International Convention in San Diego, where we held a large number of meetings with both parties that we have met several times before and new potential partners. Interest in Cereno Scientific and our pipeline has never been stronger, and our absolute focus is now to translate this momentum into tangible value-creating deals for the Company and our shareholders. As I have previously communicated, I believe that Cereno Scientific continues to move closer to a significant value-creating step. This financing strengthens our position in that work and gives us the conditions to drive the processes forward with strength, discipline and a clear shareholder focus," continues Sten R. Sörensen.

"The Board views this directed issue as a proactive step that strengthens Cereno Scientific ahead of a decisive phase. The transaction is carried out at a premium to the latest closing price and with limited dilution, which we view as a clear expression of investors' confidence in the Company's position and potential. Through the financing, the Company's ability to act with pace, discipline and strength in ongoing processes increases, while we can continue to prioritize capital where it has the greatest potential to create shareholder value. The capital strengthens our starting point in both clinical execution and business development and gives the Company better conditions to drive strategic discussions on terms that reflect the significant potential of the development programs. We appreciate the continued support from existing shareholders and welcome a new investor, while remaining fully focused on disciplined capital allocation and value creation," says Jeppe Øvlesen, Chairman of the Board of Cereno Scientific.

### **The Directed Issue**

The Board of Directors of Cereno Scientific has, by virtue of the authorization from the Annual General Meeting, resolved on the Directed Issue. The Directed Issue consists of 11,764,705 new B-shares with a total consideration of approximately SEK 60 million, before deduction of issue costs. The Directed Issue was subscribed by certain existing shareholders, including Jan Butt, David Palm, Joakim Söderström (former Chairman of the Board of the Company) and Ringsökälven Förvaltning AB, as well as a number of additional existing shareholders and Fredrik Adolfsson as a new investor.

The B-shares are issued at a subscription price of SEK 5.10 per share, corresponding to a premium of approximately 4.08 percent in relation to the closing price of the Company's B-shares on June 29, 2026, and a discount of approximately 3.85 per cent in relation to the volume-weighted average price (VWAP) of the Company's B-shares during the last thirty (30) trading days, including June 29, 2026. The subscription price has been negotiated at arm's length. In light of this, it is the Board of Directors' assessment that the subscription price in the Directed Issue reflects the prevailing market conditions and investor demand and thus should be considered to be at market terms.

### **Deviation from the Shareholders' Preferential Rights**

The Board of Directors of Cereno Scientific has, together with financial advisors, evaluated various alternative financing alternatives for the Company. Following an overall assessment, the Board's conclusion is that the Directed Issue is the most advantageous alternative for the Company and its shareholders at this stage.

The assessment is based in particular on the fact that the Directed Issue:

- can be carried out quickly and with low execution risk at a stage where timing is of strategic importance to the Company,
- provides SEK 60 million before issue costs with limited dilution for existing shareholders,
- is carried out at a subscription price corresponding to a premium to the latest closing price, which the Board considers to be a clear sign of strength and an expression of investor confidence,
- strengthens the Company's financial flexibility and negotiating position in ongoing partnering and business development processes,
- enables continued strong momentum in prioritized clinical and regulatory activities, and
- is deemed to be a capital-efficient way to provide the Company with capital at lower transaction costs than alternative forms of financing.

In light of the foregoing, the Board considers that the reasons for deviating from the shareholders' preferential rights outweigh the reasons for applying the general principle of preferential rights. The Board further considers that the Directed Issue is a well-balanced, capital-efficient and value-creating way for the Company to raise capital at the current stage.

### **Shares, Share Capital, and Dilution**

Through the shares issued in the Directed Issue, the total number of shares in Cereno Scientific will increase by 11,764,705 B-shares, from 312,087,324 shares to 323,852,029 shares, of which 722,248 A-shares and 323,129,781 B-shares. The share capital will increase by SEK 1,176,470.50, from SEK 31,208,732.40 to SEK 32,385,202.90. The shares issued in the Directed Issue entail a dilution effect of approximately 3.63 per cent in relation to the number of shares and approximately 3.56 per cent in relation to the number of votes in the Company.

The new B-shares will be registered with the Swedish Companies Registration Office and be listed on Nasdaq First North Growth Market.

## Advisers

MAQS Advokatbyrå has been the legal adviser to the Company in connection with the Directed Issue.

## For further information, please contact:

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*This information is information that Cereno Scientific is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-06-30 07:27 CEST.*

## About Cereno Scientific AB

Cereno Scientific is pioneering treatments to enhance and extend life. The company's innovative pipeline offers disease-modifying drug candidates to empower people suffering from rare cardiovascular and pulmonary diseases to live life to the fullest.

Lead candidate CS1 is an HDAC inhibitor that works through epigenetic modulation and represents a novel therapeutic approach by targeting the root mechanisms of the pulmonary arterial hypertension (PAH). CS1 is a well-tolerated oral therapy with a favorable safety profile that has shown encouraging efficacy signals in a Phase IIa trial in patients with PAH, including improvements in right heart function, functional class and patient quality of life, with early signs consistent with reverse vascular remodeling. An Expanded Access Program confirmed CS1 to be well-tolerated with a favorable safety profile over 12 months of treatment and showed that a majority of patients completing treatment maintained or improved clinical status. CS014 is a new chemical entity and HDAC inhibitor with a multimodal mechanism of action as an epigenetic modulator having the potential to address the underlying pathophysiology of a range of cardiovascular and pulmonary diseases with high unmet needs. CS014 showed favorable safety and tolerability profile in Phase I, development focus for Phase II is pulmonary hypertension associated with interstitial lung disease (PH-ILD). Cereno Scientific is also advancing the preclinical program CS585, an oral, highly potent and selective prostacyclin (IP) receptor agonist shown to prevent thrombosis without increased bleeding risk, currently being evaluated in antiphospholipid syndrome (APS).

The Company is headquartered in GoCo Health Innovation City, in Gothenburg, Sweden, and has a US subsidiary; Cereno Scientific Inc. based in Kendall Square, Boston, Massachusetts, US. Cereno Scientific is listed on the Nasdaq First North (CRNO B). The Company's Certified Adviser is DNB Carnegie Investment Bank AB, [certifiedadviser@carnegie.se](mailto:certifiedadviser@carnegie.se). More information can be found on [www.cerenoscientific.com](http://www.cerenoscientific.com).

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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 the new shares. Any investment decision to acquire or subscribe for shares in connection with the Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares.

This press release does not constitute a recommendation for any investors' decisions regarding the Directed Issue. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

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*Forward-looking statements*

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 and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake 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, unless it is required by law or Nasdaq Stockholm's rule book for issuers.

*Information to distributors*

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”).

Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in the Company.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares in the Company and determining appropriate distribution channels.