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Medivir announces intention to carry out a directed share issue of approximately SEK 130 million

INSIDER INFORMATION Medivir AB (publ) ("Medivir" or "the Company") (Nasdaq Stockholm: MVIR) hereby announces that the Company intends to carry out a directed share issue of approximately SEK 130 million through an accelerated bookbuilding process directed at Swedish and international institutional investors (the "Directed Share Issue"). The existing shareholders Hallberg Management AB, Carl Bennet AB, LINC AB, and Nordea Småbolagsfond Norden have announced that they intend to subscribe for shares in the Directed Share Issue corresponding to a total of SEK 70 million.

Medivir has engaged DNB Carnegie Investment Bank AB ("DNB Carnegie") as Sole Global Coordinator and Bookrunner in connection with the Directed Share Issue.

The subscription price and the total number of new ordinary shares in the Directed Share Issue will be determined through an accelerated bookbuilding process, which will commence immediately following the publication of this press release and will be conducted by DNB Carnegie. The completion of the accelerated bookbuilding process, pricing, and allocation of the new shares are expected to take place before trading begins on Nasdaq Stockholm at 9:00 a.m. on June 18, 2026. The Company will announce the outcome of the Directed Share Issue in a subsequent press release after the bookbuilding process has been completed. The completion, pricing, and allocation in the bookbuilding process are determined by the Company and may be terminated at any time, which means that the Company may decide, in whole or in part, not to proceed with the Directed Share Issue.

The Company intends to use the proceeds from the Directed Share Issue primarily to finance a new indication for the drug candidate MIV-711, which has the potential to create significant shareholder value: Legg-Calvé-Perthes disease (Perthes), a rare condition in which the femoral head degenerates in children and for which there is currently no approved drug treatment.

Existing treatment, orthoses and surgery, do not address the underlying disease process and yield insufficient results. Without an effective drug, affected children risk permanent joint deformity, severe osteoarthritis, chronic pain, and lifelong functional impairment. Medivir believes that MIV-711 has the potential to become the first approved drug for Perthes disease. The drug candidate has an established clinical safety profile and strong scientific evidence for slowing the breakdown of cartilage and bone, the mechanisms central to the disease process.

The Company's clinical development and commercial opportunities are supported by the Orphan Drug Designation already granted by the FDA for Perthes disease. This designation provides important benefits, including seven years of market exclusivity in the U.S. following approval, regulatory support, and reduced development costs, and may also enable a faster review process. In addition, the candidate has received Rare Pediatric Disease Designation, which confirms the severity of the disease and the unmet medical need.

Upon future market approval in the U.S., MIV-711 may also qualify for a Priority Review Voucher. Medivir estimates that MIV-711 for Perthes disease, upon future market approval in Europe and the U.S., has the potential to generate peak annual sales of approximately SEK 9.4 billion five years after launch.[1]

The company intends to use the proceeds from the Directed Share Issue for the clinical development of MIV-711 for the Perthes disease indication, with the following allocation:

- 65% – PoC clinical trial: Randomized proof-of-concept trial in children with Perthes disease.
- 20% – Pediatric formulation and drug manufacturing: Manufacturing of investigational medicinal products and development of a pediatric-adapted oral formulation suitable for daily dosing in children.
- 15% – Team resources: Dedicated resources in clinical operations, regulatory affairs, and project management to carry out the MIV-711 programs.

The Company's board of directors has conducted a comprehensive assessment and carefully considered the possibility of raising capital through a rights issue to the Company's existing shareholders. Among other factors, the board has taken into account that a rights issue takes significantly longer to execute and typically entails higher costs compared to a directed share issue. The board also notes the challenging conditions currently facing research companies in raising capital, which affect the feasibility of and terms under which a potential rights issue could be carried out. A rights issue is typically conducted at a significant discount in relation to the share price, which risks having a negative impact on the share price. Taking current market conditions into account, the board of directors also assesses that the successful completion of a rights issue would require the Company to obtain guarantee commitments from external guarantors, which would entail significant additional costs for the Company. The Directed Share Issue enables Medivir to raise capital to finance a new indication for MIV-711 in a time- and cost-efficient manner, allowing the Company to quickly utilize a large portion of the proceeds from the offering and create value for shareholders. The Directed Share Issue also provides an opportunity to diversify and strengthen the Company's shareholder base with institutional investors, which the board of directors considers to be positive for the Company. The Directed Share Issue also entails a lower risk of a material adverse effect on the share price. Based on an overall assessment and after careful consideration, the board of directors believes that it is justified and in the best interests of the Company and its shareholders to deviate from the general rule regarding shareholders' preemptive rights.

The existing shareholders Hallberg Management AB, Carl Bennet AB, LINC AB, and Nordea Småbolagsfond Norden have announced that they intend to subscribe for shares in the Directed Share Issue corresponding to a total of SEK 70 million. Hallberg Management AB is controlled by board member Anders Hallberg, which means that Hallberg Management AB's participation in the Directed Share Issue is subject to approval by the shareholders' meeting in accordance with Chapter 16 of the Swedish Companies Act. The board of directors therefore intends to divide the Directed Share Issue into two tranches, with Tranche 1 comprising Swedish and international institutional investors and Tranche 2 comprising Hallberg Management AB. The new ordinary shares in Tranche 1 are intended to be issued based on the authorization granted by the annual general meeting on May 7, 2026. The new ordinary shares in Tranche 2 are intended to be issued subject to subsequent approval by the shareholders' meeting. The implementation of Tranche 1 will not be contingent upon the shareholders' meeting's approval of Tranche 2. Hallberg Management AB, Carl Bennet AB, and LINC AB have undertaken to vote in favor of approving the board of directors' resolution.

Lock-up

In connection with the Directed Share Issue, the Company has undertaken, subject to customary exceptions, not to issue any additional shares for a period of 90 days from the settlement date of the Directed Share Issue. In addition, Hallberg Management AB, Carl Bennet AB, LINC AB, as well as board members and senior executives who are shareholders, have undertaken, subject to customary exceptions, not to sell any shares in the Company for a period of 90 days from the settlement date of the Directed Share Issue.

Advisors
DNB Carnegie Investment Bank AB is the Sole Global Coordinator and Bookrunner. Advokatfirman Lindahl KB is legal counsel to the Company.

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This information constitutes inside information that Medivir AB is required to disclose pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the above-mentioned contact persons, at the time specified by the Company's news distributor upon publication of this press release.

Important Information
The publication, release, or distribution of this press release may be subject to legal restrictions in certain jurisdictions, and persons in jurisdictions where this press release has been published or distributed should familiarize themselves with and comply with such legal restrictions. The recipient of this press release is responsible for using this press release and the information contained herein in accordance with the applicable regulations in their respective jurisdiction. This press release does not constitute an offer or an invitation to acquire or subscribe for any securities in Medivir in any jurisdiction, either from Medivir or from any other party.

This press release is not a prospectus as defined in Regulation (EU) 2017/1129 (**the** "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. Medivir has not authorized any public offering of shares or other securities in any EEA Member State. In each EEA Member State, this announcement is directed solely to "qualified investors" in that Member State as defined in the Prospectus Regulation. An information document prepared in accordance with Article 1.5(ba) and Annex IX of the Prospectus Regulation will be prepared and published by the Company in connection with the admission to trading of the new shares in the Directed Share Issue on Nasdaq Stockholm.

This press release neither identifies nor purports to identify risks (direct or indirect) that may be associated with an investment in the Company. The information in this press release is provided solely to describe the background to the Directed Share Issue and makes no claim to be complete or exhaustive. No assurance is given regarding the accuracy or completeness of the information in this press release. DNB Carnegie Investment Bank AB is acting on behalf of Medivir in connection with the Directed Share Issue and not on behalf of any other party. DNB Carnegie Investment Bank AB is not liable to any other party for providing the protections afforded to its clients or for providing advice in connection with the Directed Share Issue or regarding any other matter mentioned herein.

This press release does not constitute an offer or invitation to acquire or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States without registration, or without the application of an exemption from registration, under the U. S. Securities Act of 1933, as amended (**the "Securities Act**"), and may not be offered or sold in the United States unless they are registered, covered by an exemption from, or in a transaction not subject to the registration requirements of the Securities Act. There is no intention to register any securities mentioned herein in the United States or to make a public offering of such securities in the United States. The information in this press release may not be disclosed, published, copied, reproduced, or distributed, directly or indirectly, in whole or in part, in or to the United States, Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Switzerland, Singapore, South Africa, South Korea, or any other jurisdiction where such disclosure, publication, or distribution of this information would violate applicable regulations or where such action is subject to legal restrictions or would require additional registration or other measures beyond those required under Swedish law. Any action contrary to this notice may constitute a violation of applicable securities laws.

In the United Kingdom, this document and other materials relating to the securities mentioned herein are distributed and directed solely to, and any investment or investment activity related to this document is available only to and may be undertaken only by, "qualified investors" who are (i) persons who have professional experience in investment-related activities and who fall within the definition of "professional investors" in Article 19(5) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (**"the Order**"); or (ii) high-net-worth individuals as defined in Article 49(2)(a)-(d) of the Order (all such persons are collectively referred **to as "relevant persons**"). An investment or investment-related activity to which this announcement relates is available in the United Kingdom solely to relevant persons and will be conducted only with relevant persons. Persons who are not relevant persons should not take any action based on this press release, nor should they act upon or rely on it.

Forward-Looking Statements

This press release contains forward-looking statements regarding the Company's intentions, assessments, or expectations concerning the Company's future results, financial position, liquidity, development, prospects, expected growth, strategies, and opportunities, as well as the

markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and can be identified by the use of terms such as “believes,” “expects,” “anticipates,” “intends,” “estimates,” “will,” “may,” “assumes,” “should,” “could,” and, in each case, the negatives thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no guarantee that they will materialize or that they are correct. Since these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcomes may, for many different reasons, differ materially from those indicated by the forward-looking statements. Such risks, uncertainties, contingencies, and other material factors may cause actual events to differ materially from the expectations expressed or implied in this press release through the forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are correct, and readers of this press release should not unduly rely on the forward-looking statements contained herein. The information, opinions, and forward-looking statements expressly or implicitly contained herein are provided solely as of the date of this press release and are subject to change. Neither the Company nor any other party undertakes to review, update, confirm, or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise regarding the content of this press release, unless required by law or Nasdaq Stockholm’s rules for issuers.

Information for Distributors

For the purpose of complying with the product governance requirements set forth in: (a) Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as consolidated (**“MiFID** II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593, which supplements MiFID II; and (c) national implementing measures (collectively, **the “MiFID II Product Governance** Requirements”), and to disclaim any and all non-mandatory, intra-mandatory, or other liability that any “manufacturer” (as defined under the MiFID II Product Governance Requirements) might otherwise be subject to, the offered shares have been subject to a product approval process, which has determined that these securities are: (i) suitable for a target market consisting of retail investors and investors who meet the criteria for professional clients and eligible counterparties, as defined in MiFID II; and (ii) suitable for distribution through all distribution channels permitted under MiFID II (**“Target Market** Assessment”).

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company’s shares may fall and investors may lose all or part of their investment; that the Company’s shares are not accompanied by any guarantee regarding returns or capital protection; and that an investment in the Company’s shares is suitable only for investors who do not require a guaranteed return or capital protection and who (either on their own or with the assistance of an appropriate financial or other advisor) are capable of evaluating the benefits and risks of such an investment and who have sufficient resources to bear the losses that such an investment may result in. The target market assessment does not affect other requirements regarding contractual, legal, or regulatory sales restrictions in connection with the Directed Share Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute (a) a suitability or appropriateness assessment within the meaning of MiFID II or (b) a recommendation to any

investor or group of investors to invest in, acquire, or take any other action regarding the Company's shares.
Each distributor is responsible for conducting its own Target Market Assessment regarding the Company's shares and for determining the appropriate distribution channels.

[1] Medivir estimates the project's risk-adjusted value at approximately 1.0 billion SEK. This assessment has been reviewed by the independent analysis firm Xplico.

About Medivir
Medivir develops innovative therapies targeting diseases with high unmet medical need. The company's drug candidates focus on indications where current treatment options are limited or non-existent, offering the potential to deliver meaningful improvements for patients. Medivir's two lead programs are fostrox, a precision chemotherapy designed to selectively target liver cancer cells while minimizing side effects, and MIV-711, aimed at treating Osteogenesis Imperfecta (Brittle bone disease) and Legg-Calvé-Perthes disease (Perthes disease). Both candidates have blockbuster potential, representing significant value creation opportunities Medivir's shareholders. Collaborations play a key role in Medivir's business model, with drug development conducted either in-house or in partnership. Medivir (Nasdaq Stockholm: MVIR) is listed on the Small Cap segment of Nasdaq Stockholm. More information is available at www.medivir.com

This information is information that Medivir 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 2026-06-17 17:31 CEST.