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## Ascelia Pharma Has Completed a Directed Share Issue of Approximately SEK 30 Million

In accordance with the announcement made in a press release on September 22, 2025, the Board of Directors of Ascelia Pharma AB (publ) ("Ascelia Pharma" or the "Company") (Nasdaq Stockholm: ACE) announces the successful completion of a directed share issue of 8,571,000 new ordinary shares (the "Directed Share Issue"). The Directed Share Issue has been resolved by the Board of Directors, based on the authorization granted by the annual general meeting held on 7 May 2025, at a subscription price of SEK 3.50 per share. Through the Directed Share Issue, the Company will receive gross proceeds amounting to approximately SEK 30 million.

### The Directed Share Issue

The Board of Directors of the Company has, based on the authorization granted by the annual general meeting held on 7 May 2025, resolved on the Directed Share Issue. The Directed Share Issue comprises 8,571,000 new ordinary shares at a subscription price of SEK 3.50 per share, through which the Company will raise approximately SEK 30 million before deduction of transaction costs related to the Directed Share Issue. The subscription price in the Directed Share Issue has been determined through an accelerated book-building procedure led by ABG Sundal Collier AB ("**ABG Sundal Collier**"). The investors in the Directed Share Issue consists of a number of Swedish and international institutional investors.

The subscription price in the Directed Share Issue has been determined through a book-building procedure to SEK 3.50 per share and corresponds to a discount of approximately 9.09 per cent to today's closing price of SEK 3.85. As the subscription price in the Directed Share Issue was determined through a book-building procedure, the Board of Directors assesses that the subscription price reflects current market conditions and demand.

Through the Directed Share Issue, the Company broadens and anchors its investor base, based on the inbound interest expressed by investors. The Company plans to use the net proceeds to further strengthen its balance sheet, supporting partnering activities and to extend cash runway into Q4 2026 past the expected timing of the US Food and Drug Administration (FDA) response on the newly submitted New Drug Application (NDA) (announced on September 3, 2025).

### **Deviation from the shareholders' preferential rights**

Prior to the Directed Share Issue, the Board of Directors has made an overall assessment and carefully considered the option to raise capital through a rights issue (with preferential right for the shareholders), but believes that it would e.g. entail a risk that the Company cannot accommodate its capital needs and simultaneously maintain an optimal capital structure. Furthermore, the Directed Share Issue constitutes a limited part of the Company's market capitalization, which means that a rights issue would be disproportionately burdensome to carry out and entail costs and time in the form of complex processes for the Company. Since the Directed Share Issue will, among other things, (i) diversify the Company's shareholder base with new reputable institutional owners, (ii) further strengthen the Company's financial position and extend cash runway into Q4 2026 past the expected timing of the FDA response on the NDA, (iii) be carried out in a more time-efficient manner, at a lower cost and with less complexity and risk of a negative impact on the share price than a rights issue, and (iv) ensure a strong balance sheet in the current volatile and uncertain market situation, the Board of Directors' overall assessment is that the reasons for carrying out the Directed Share Issue with a deviation from the existing shareholders' preferential rights outweigh the reasons that justify the main rule that share issues should be carried out with preferential rights for the shareholders.

### **Lock-up undertakings**

In connection with the Directed Share Issue, the Company has undertaken, with customary exceptions, not to issue any additional shares (other than those contemplated by the Directed Share Issue) for a period of 90 days after the settlement date of the Directed Share Issue. In addition, shareholding board members and members of the management team have undertaken, with customary exceptions, not to sell any shares in the Company for a period of 90 days after the settlement date of the Directed Share Issue.

### **Number of shares, share capital and dilution**

Through the Directed Share Issue, the Company's share capital will increase by SEK 8,571,000, from SEK 119,331,580 to SEK 127,902,580, by the issue of 8,571,000 new ordinary shares, which results in that the total number of outstanding shares in the Company increases from 119,331,580 shares to 127,902,580 shares, whereof 126,815,459 are ordinary shares and 1,087,121 are series C shares. This corresponds to a dilution effect of approximately 6.76 percent of the total number of ordinary shares in the Company after the Directed Share Issue. Settlement is expected occur on or around September 25, 2025.

### **Advisors**

ABG Sundal Collier is acting as Sole Global Coordinator and Sole Bookrunner to the Company in connection with the Directed Share Issue. Setterwalls Advokatbyrå AB is acting as legal advisor to the Company in connection with the Directed Share Issue.

### **Important information**

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restrictions may constitute a violation of the securities laws of such jurisdictions.

This announcement 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. The Company has not authorized any offer to the public of shares or other securities in any member state of the EEA and no prospectus has been or will be prepared in connection with the Directed Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

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 Prospectus Regulation as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”), 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**”); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of 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 securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold or transferred, directly or indirectly, in or into the United States except pursuant to an 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 United States. No public offering of the Directed Share Issue is being made in the United States, Sweden or elsewhere.

This announcement has been issued by, and is the sole responsibility of, the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by ABG Sundal Collier, or by any of their affiliates or agents as to or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

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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 Directed Share Issue. Any investment decision to subscribe for shares in the Directed Share Issue must be made solely on the basis of publicly available information, which has not been independently verified by ABG Sundal Collier.

This announcement does not constitute an invitation to underwrite, subscribe for or otherwise acquire or dispose of any securities in any jurisdiction. This announcement does not constitute a recommendation concerning any investor's option with respect to the Directed Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

This announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's current expectations and projections about future events. These statements, which sometimes use words such as *"aim"*, *"anticipate"*, *"believe"*, *"intend"*, *"plan"*, *"estimate"*, *"expect"* and words of similar meaning, reflect the directors' beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this announcement is subject to change without notice and, except as required by applicable law or the Nordic Main Market Rulebook for Issuers, the Company does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor do they intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this announcement. No statement in this announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial years will necessarily match or exceed the historical or published earnings of the Company. As a result of these risks, uncertainties and assumptions, the recipient should not place undue reliance on these forward-looking statements as a prediction of actual results or otherwise.

## About us

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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 – Orvigance and Oncoral – in 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>.

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

*This information is information that Ascelia Pharma 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 2025-09-22 20:55 CEST.*

## Attachments

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