MENDUS DRAWS UNDER THE SECOND TRANCHE OF THE FENJA CAPITAL II A/S LOAN FACILITY, EXTENDING CASH RUNWAY INTO THE SECOND QUARTER OF 2027

Mendus AB ("Mendus" publ; IMMU. ST), a biopharmaceutical company focused on immunotherapies for myeloid blood cancers, today announces that the Company will draw down SEK 16.5 million under a second tranche of the loan facility totaling SEK 50 million entered into with Fenja Capital II A/S ("Fenja") on 18 November 2025 (the "Loan Facility"). In connection with the drawdown of the second tranche of the Loan Facility, Mendus and Fenja have agreed on certain amendments to the terms and conditions of the Loan Facility, including an extension of the maturity date of the Loan Facility to 30 April 2027 and an amendment of the arrangement fee. The amendments to the Loan Facility are expected to extend the Company's cash runway into the second quarter of 2027, providing additional financial flexibility ahead of upcoming clinical milestones across the AML and CML development programs.

Drawdown under the Loan Facility
On 18 November 2025 the Company entered into the Loan Facility totaling SEK 50 million with Fenja. The Loan Facility is split into two tranches, of which the Company drew down SEK 30 million on 30 January 2026 ("**Tranche 1**") and SEK 20 million is available for drawdown between 1 July 2026 and 30 September 2026 ("**Tranche 2**"), subject to certain conditions such as the Company's market capitalization in relation to the loan amount. Mendus and Fenja have now agreed to amend the terms of Tranche 2 such that SEK 16.5 million is drawn down, following which any remaining undrawn commitment under the Loan Facility will be cancelled and no further amounts may be drawn.

As previously communicated, interest on amounts drawn under the Loan Facility is 8 percent plus STIBOR 3M. STIBOR 3M is subject to a floor of 2 percent.

Extension of the maturity date
Mendus and Fenja have also agreed on an extension of the maturity date from 31 January 2027 to 30 April 2027. The arrangement fee for the amendments to the Loan Facility amounts to 2 per cent of the total outstanding amount under the Loan Facility payable to Fenja, which corresponds to a total of SEK 930K.

Except for the amendments described above, all other terms of the Loan Facility remain unchanged. For further information, please refer to the press release published on 18 November 2025.

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About Mendus AB (publ)
Mendus is a clinical-stage biopharmaceutical company dedicated to transforming immunotherapy for myeloid blood cancers. Based in Sweden and the Netherlands, Mendus is publicly traded on the Nasdaq Stockholm under the ticker IMMU.ST.
https://www.mendus.com/