Press Release
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MEDIVIR

Medivir carries out a directed share issue of SEK 45 million to Carl Bennet AB

INSIDER INFORMATION: Stockholm —Medivir AB (Nasdaq Stockholm: MVIR) (“Medivir” or the “Company”), a pharmaceutical company focused on developing innovative treatments for diseases with significant unmet medical needs, today announced that the board of directors, based on the authorisation granted by the annual general meeting held on 7 May 2025, has resolved on a directed issue of 90,000,000 new ordinary shares, through which the Company will receive SEK 45 million before issue costs (the “Directed Share Issue”). The right to subscribe for shares in the Directed Share Issue is granted, with deviation from the shareholders' pre-emption rights, to Carl Bennet AB ("CBAB"). The subscription price in the Directed Share Issue amounts to SEK 0.50 per share, which represents a premium of 19,0 per cent compared to the closing price of the Company's share on 5 February 2026.

The board's resolution on the Directed Share Issue entails a deviation from the shareholders' pre-emption rights. The reason for the deviation is that the Directed Share Issue to Carl Bennet AB is considered to be a time- and cost-effective way of providing the Company with additional capital. The Directed Share Issue enables the clinical development of the drug candidate MIV-711 for the treatment of Osteogenesis Imperfecta (brittle bone disease), a new and strategically important indication for Medivir that has the potential to create significant value, both for Medivir's shareholders and affected patients.

The board of directors also believes that the Directed Share Issue will provide the Company with a financially strong and long-term owner, which will strengthen the Company's position in negotiations regarding partnerships and/or out-licensing of Medivir's drug candidates.

Overall, the Directed Share Issue is considered to be positive for Medivir and its shareholders.

Background and motive
In December 2025, Medivir completed a rights issue (the "**Rights Issue**"), which resulted in the issue of 336,503,415 ordinary shares and proceeds totalling approximately SEK 151 million to the Company (before deduction of costs attributable to the Rights Issue). The subscription price in the Rights Issue was SEK 0.45 per share. The proceeds from the Rights Issue are primarily intended to be used to finance a randomised, controlled two-arm study of the Company's drug candidate Fostrox.

Medivir is a development company and the Company's board of directors continuously evaluates various alternatives for financing the Company's operations. CBAB has expressed interest in investing in the Company and the board of directors has therefore entered into negotiations with CBAB.

The board of directors deems that an additional capital injection is positive, as it will enable clinical development of the drug candidate MIV-711 for the treatment of Osteogenesis Imperfecta (brittle bone disease), a new and strategically important indication for Medivir.

Medivir's drug candidate MIV-711 was granted Orphan Drug Designation by the US Food and Drug Administration (FDA) in November 2025. This designation provides important benefits, including market exclusivity after approval (seven years in the US), regulatory support from the FDA and reduced development costs. The status may also enable faster review, thereby strengthening both the commercial potential and development prospects for MIV-711.

The board of directors considers that the drug candidate MIV-711 for the treatment of Osteogenesis Imperfecta has the potential to open up a market at least on par with that of Medivir's drug candidate Fostrox in primary liver cancer. The clinical development made possible by the Directed Share Issue therefore creates conditions for significant value creation for Medivir's shareholders.

The Directed Share Issue can be carried out in a time and cost-effective manner, which means that Medivir can quickly benefit from a large part of the proceeds. The board of directors further deems that the Directed Share Issue will provide the Company with a financially strong and long-term investor, which strengthens the Company's negotiations regarding future partnerships and /or out-licensing of drug candidates. Overall, the Directed Share Issue is therefore considered to be positive for the Company and its shareholders.

Considering that the Company has recently completed the Rights Issue, that a rights issue is time- and cost-consuming in relation to the limited size of the issue, that a rights issue would likely entail a discount in relation to the current market price, that guarantee costs are avoided through a directed share issue, and that one purpose of the Directed Share Issue is to provide the Company with a new strategic investor, the board of directors considers that a rights issue is not a suitable alternative to carrying out the Directed Share Issue. In an overall assessment and after careful consideration, the board of directors considers that it is justified and in the interest of the Company and the shareholders to deviate from the main rule regarding the shareholders' pre-emption rights.

About Carl Bennet AB

Carl Bennet AB is an owner company that contributes to the development and value creation of its holdings through long-term and active ownership. The company was founded in 1989 in connection with the acquisition of Getinge. Initially, the company was only the principal owner of Getinge AB, but over the years it has developed its ownership to also include the listed companies Arjo AB, Elanders AB and Lifco AB.

Through its companies, the group operates globally in a number of different industries with market-leading positions. Healthcare, medical technology, dental, engineering and logistics are the main areas of operation.

The group has a strong financial base with equity of approximately SEK 122 billion. During the 2025 financial year, the group's net sales amounted to approximately SEK 86 billion and profit before tax amounted to approximately SEK 10 billion. At the end of the year, the group had around 33,200 employees globally.

Terms and conditions for the Directed Share Issue

The Directed Share Issue is being carried out at a subscription price of SEK 0.50 and has been determined following negotiations with CBAB. The subscription price represents a premium of 19,0 per cent compared to the closing price of the Company's share on Nasdaq Stockholm on 5 February 2026 and a premium of 12.4 per cent compared to the volume-weighted average price (VWAP) of the Company's share during a period of five (5) trading days up to and including 5 February 2026. In determining the subscription price, the investor dialogues conducted in connection with the Rights Issue have also been considered. The board of directors' opinion is that the subscription price is in line with market conditions in this type of transaction and that the subscription price reflects demand and investor interest. The board of directors' assessment is therefore that the subscription price has been set on market terms.

In connection with the Rights Issue, the Company undertook towards DNB Carnegie Investment Bank AB and Zonda Partners AB not to issue additional shares or other share-related instruments for a period of 90 days after the end of the subscription period. DNB Carnegie Investment Bank AB and Zonda Partners AB have consented to the Directed Share Issue but have not acted as advisors to the Company in connection with the Directed Share Issue.

The Company's largest shareholders, Hallberg Management AB and Linc AB, support the Directed Share Issue.

Dilution

Through the Directed Share Issue, the number of outstanding shares will increase by 90,000,000 from 451,121,383 to 541,121,383 and the number of votes by 90,000,000 from 448,916,236 to 538,916,236.3. The share capital will increase by SEK 13,500,000 from SEK 67,668,207.45 to SEK 81,168,207.45. The Directed Share Issue entails a dilution for existing shareholders of approximately 16.63 per cent of the number of shares and approximately 16.70 per cent of the number of votes in the Company.

Issue costs

The costs for the Directed Share Issue are estimated to amount to approximately SEK 280,000.

Advisors

In connection with the Directed Share Issue, the Company has engaged Advokatfirman Lindahl KB as legal advisor.

For additional information, please contact;

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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 2026-02-05 19:15 CET.

About Osteogenesis Imperfecta
Osteogenesis imperfecta (OI), also known as brittle bone disease, is a rare and hereditary disorder characterised by fragile bones with a high susceptibility to fractures. The disease is caused by various genetic mutations that affect the structure or production of the bone matrix. The severity varies from mild to very severe forms. The most severe cases can involve repeated fractures, skeletal deformities, pain and short stature, and in the most severe form, children do not survive infancy. Globally, an estimated 500,000 people are affected, of whom around 135,000 are children. OI often requires lifelong treatment, with the aim of improving quality of life and reducing the risk of fractures.

About MIV-711
MIV-711 is a potent and selective inhibitor of cathepsin K, the main protease involved in breaking down collagen in bone and cartilage. It has been shown to slow, stop or reverse the progressive degeneration of joints affected by osteoarthritis. By inhibiting cathepsin K and increased/excessive osteoclast activity, MIV-711 has the potential to counteract the excessive bone breakdown seen in patients with Osteogenesis Imperfecta (brittle bone disease). MIV-711 restores the balance between the breakdown of bone with mutated collagen and the formation of new bone with the aim of preventing fractures and bone deformities.

About Medivir
Medivir develops innovative drugs with a focus on diseases where medical needs are significant. The company focuses on indication areas where available treatment methods are limited or lacking and where there is great potential to offer significant improvements to patients. Collaborations and partnerships are an important part of Medivir's business model, and drug development is conducted either in-house or in partnership. Medivir's share (ticker: MVIR) is listed on Nasdaq Stockholm, on the Small Cap list.