

Iconovo's nomination committee proposes election of two new board members

Iconovo AB today announces that the company's Nomination Committee proposes that Erik Westerlund and Andreas Engström are elected as new members of the Board of Directors at the annual general meeting on 9 June 2025. The Nomination Committee further proposes re-election of Berndt Axelsson, Mats Johansson, Orest Lastow and Carl Lindgren as members of the Board of Directors. The current board members Agneta Walhagen and Erik Ekman have declined re-election.

Erik Westerlund, born 1978, holds a Master of Science in Business administration, specialising in accounting and finance from the Stockholm School of Economics and a Master of Laws from Umeå University. He has a solid background in property development and corporate finance. He is co-founder of Bolite, a company that, since its founding in 2014, has evolved from residential development to investments in real estate as well as listed and unlisted financial instruments. Prior to that, Erik was Executive Vice President at Savana, where he worked with property investments and residential development. He also has extensive experience from corporate finance, having worked at ABG, Catella, Carnegie and Leimdörfer advising on corporate and property transactions and capital raisings.

Erik Westerlund's other assignments include: Chairman of the Board of Bolite Bostäder Holding AB, Board member of Bässkär AB, Rhestare AB and Sjöhusen i Umeå AB and Deputy Board member of Askporten AB, Bolite Bostäder Mgmt AB, Bolite Fastigheter AB, Bolite Fastigheter Holding AB, Bolite i Haninge AB, Bolite i Knivsta 2 AB, Bolite Invest AB, Bolite Utveckling 3 AB, Bolite Utveckling 4 AB, Bolite Utveckling 5 AB, Bolite Utveckling 6 AB, Bolite Utveckling AB, Furuporten AB, Kvartsporten AB, Lärkporten AB, PropLN AB and Träporten AB.

Erik Westerlund indirectly owns 50 per cent of the shares in Bolite Invest AB, which holds 362,852 shares and 114,551 warrants of series TO 1 in Iconovo.

Erik Westerlund is considered independent in relation to the company and its management as well as in relation to its major shareholders.

Andreas Engström, born 1973, holds a Master of Science in Business and economics from the Stockholm School of Economics. He has over 20 years of experience from the pharmaceutical industry on both the government side and in the industry with a focus on price, subsidy and health economics. He is currently working as Director Health Economics and Outcomes Research for Central and Northern Europe at Alexion Pharma.

Andreas Engström's other assignments include: Board member of Bluefish Pharmaceuticals AB (publ) and Coruscant Access Excellence AB.

Andreas Engström owns 40,000 shares in Iconovo.

Andreas Engström is considered independent in relation to the company and its management but not in relation to major shareholders.

The Nomination Committee's complete proposals will be presented in the notice to the 2025 annual general meeting and the Nomination Committee's motivated statement and a presentation of the proposed Board members will be available on the company's website in connection with the notice.

For further information, please contact:

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About Iconovo

Iconovo (Nasdaq First North Growth Market: ICO) develops new inhaled medicinal products in collaboration with international pharmaceutical companies. The company provides several types of patent-protected inhalers that can generate significant commercial opportunities in the development of novel pharmaceuticals and vaccines and at patent expirations for established pharmaceuticals. The most advanced project is a generic version of the asthma and COPD product Symbicort®. Iconovo plans to market this product in the Nordic region through its subsidiary Iconovo Pharma, while the company's partner Amneal Pharmaceuticals has the rights in other parts of Europe and the United States. Certified Adviser is Carnegie Investment Bank AB (publ).

Attachments

[Iconovo's nomination committee proposes election of two new board members](#)