PRESS RELEASE

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Ascelia Pharma AB publishes prospectus regarding admission to trading of newly issued shares on Nasdaq Stockholm

The board of directors of Ascelia Pharma AB ("Ascelia Pharma" or the "Company") has, as a result of the directed issue of 5,000,000 shares to a number of Swedish and international institutional investors, that was published on 17 March 2021 and approved by the extraordinary general meeting on 13 April 2021, prepared a prospectus for admission to trading of the new shares on Nasdaq Stockholm. The prospectus does not constitute an offering to subscribe for shares or otherwise acquire shares in Ascelia Pharma. The prospectus has today been approved and registered by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) and is now available on Ascelia Pharma's website, www.ascelia.com, and will be made available on the Swedish Financial Supervisory Authority's website, www.fi.se.

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About Us

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 – Mangoral and Oncoral – in clinical 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.

About Mangoral

Mangoral (manganese chloride tetrahydrate) is a novel oral contrast agent for MR-imaging developed to improve the detection and visualization of focal liver lesions (including liver metastases and primary tumors) in patients with reduced kidney function. These patients are at risk of serious side effects from the currently available class of gadolinium-based contrast agents. Mangoral, which has been granted an Orphan Drug Designation by the US Food and Drug Administration (FDA), is currently in Phase 3 development, including the global multi-center SPARKLE study.

About Oncoral

Oncoral is a novel irinotecan chemotherapy tablet developed initially for the treatment of gastric cancer. Irinotecan chemotherapy has an established potent anti-tumor effect. Oncoral is a daily tablet with the potential to offer better patient outcomes with improved safety following the daily dosing at home compared to intravenous high-dose infusions at the hospital. Following successful Phase 1 results, Oncoral is now prepared for Phase 2 clinical development.

Attachments

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