

Bulletin from the Extraordinary General Meeting in Ascelia Pharma AB on 14 August 2024

Today, on 14 August 2024, an extraordinary general meeting was held in Ascelia Pharma AB. A summary of the adopted resolutions follows below.

Resolution on amendment of the Articles of Association

The extraordinary general meeting resolved, in accordance with the board of directors' proposal, to amend the Articles of Association so that the limits for the share capital and the number of shares in the company are changed. The limits that are finally registered with the Swedish Companies Registration Office (Sw. Bolagsverket) depend on how many units that are subscribed and paid for in the Rights Issue (see definition below).

Resolution on approval of the board of directors' resolution on a rights issue of units

The extraordinary general meeting resolved, in accordance with the board of directors' proposal, to approve the board of directors' resolution of 10 July 2024 on a rights issue of units (the "Rights Issue"). Upon full subscription in the Rights Issue, the company will receive approximately SEK 105 million before issue costs. In accordance with what was announced on 9 August 2024, the terms and conditions for the Rights Issue, determined by the board of directors, entail that each ordinary share held in the company on the record date for participation in the Rights Issue, 16 August 2024, entitles to one (1) unit right and that thirteen (13) unit rights entitle to subscription of eight (8) units at a subscription price of SEK 5.07 per unit, corresponding to a subscription price of SEK 1.69 per share. The warrants are issued free of charge. Each unit consists of three (3) ordinary shares and one (1) warrant series TO 1 ("TO 1"). In total, the Rights Issue comprises a maximum of 20 773 992 units, which means that a maximum of 62 321 976 ordinary shares and a maximum of 20 773 992 TO 1 will be issued. The subscription period in the Rights Issue runs during the period from and including 20 August 2024 up to and including 3 September 2024.

One (1) TO 1 entitles the right to subscribe for one (1) new ordinary share in the company against cash consideration amounting to 70 per cent of the volume-weighted average price according to the official price list of Nasdaq Stockholm for ordinary shares in the company during the period from and including 14 March 2025 up to and including 28 March 2025, however not less than an amount corresponding to 50 per cent of the subscription price per share in the Rights Issue (i.e. 1/3 of the subscription price per unit) and not more than an amount corresponding to 200 per cent of the subscription price per share in the Rights Issue (i.e. 1/3 of the subscription price per unit), however in no event less than the share's quota value. The warrants may be exercised during the period from and including 1 April 2025 up to and including 15 April 2025.

Upon full subscription of all shares that are issued in the Rights Issue, the share capital will increase by a maximum of SEK 62 321 976 and upon full exercise of all TO 1 the share capital will increase by a maximum of additionally SEK 20 773 992.

Resolution to authorize the board of directors to issue shares and warrants to guarantors

The extraordinary general meeting resolved, in accordance with the board of directors' proposal, in order to enable the issuance of units consisting of ordinary shares and warrants as compensation to those who have entered into guarantee commitments (the "**Guarantors**") to secure the Rights Issue, to authorize the board of directors, for the period until the next annual general meeting, on one or several occasions, with deviation from the shareholders' preferential rights and with or without provisions regarding set-off or other conditions, to resolve on issue of ordinary shares and warrants to the Guarantors.

Upon exercise of the authorization, the terms and conditions for units shall be the same as in the Rights Issue, meaning that each unit shall consist of three (3) ordinary shares and one (1) warrant series TO 1, however, the subscription price per unit shall correspond to the volume-weighted average share price of the company's ordinary share on Nasdaq Stockholm during the subscription period in the Rights Issue (i.e. during the period 20 August – 3 September 2024), multiplied by three (3), but never lower than the subscription price in the Rights Issue.

The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights is to be able to carry out an issue of units as compensation to the Guarantors. The number of ordinary shares and warrants that may be issued pursuant to the authorization may not exceed the total number of ordinary shares and warrants corresponding to the agreed underwriting fee that the company has to pay to the Guarantors.

Resolution to authorize the board of directors to issue convertibles

The extraordinary general meeting resolved, in accordance with the board of directors' proposal, to authorize the board of directors to, on one occasion during the period until the next annual general meeting, with deviation from the shareholders' preferential rights and with or without provisions regarding set-off or other conditions, resolve to issue convertibles.

The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights is to enable an issue of convertibles to Fenja Capital II A/S ("**Fenja Capital**") as part of the restructuring of the company's existing loan agreement with Fenja Capital as described in the company's press release from 10 July 2024.

Malmö on 14 August 2024
Ascelia Pharma AB (publ)

Contacts

Magnus Corfitzen, CEO
Email: moc@ascelia.com
Tel: +46 735 179 118

Julie Waras Brogren, Deputy CEO (Finance, Investor Relations & Commercial)
Email: jwb@ascelia.com
Tel: +46 735 179 116

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

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 – Orviglance 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 Orviglance

Orviglance (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. Orviglance, has been granted an Orphan Drug Designation by the US Food and Drug Administration (FDA). A clinical program of nine studies, including the pivotal global Phase 3 study SPARKLE, has successfully been completed with strong and consistent efficacy and safety results.

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

[Bulletin from the Extraordinary General Meeting in Ascelia Pharma AB on 14 August 2024](#)