

Expres2ion Provides Update on Investor Engagement Following Q4 and Full-Year 2025 Results

Hørsholm, Denmark, 23 February 2026 – Expres2ion Biotech Holding AB (“Expres2ion” or the “Company”) today announces the availability of additional materials and related third-party coverage following the publication of its Q4 and full-year 2025 results.

The Company’s results highlighted continued clinical progress for its HER2-targeted breast cancer vaccine candidate ES2B-C001, including advancement within the ongoing Phase I study and early immunogenicity observations. During the quarter, the independent Data Safety Monitoring Board approved progression to the next dose cohort. In parallel, Expres2ion reported milestones within its infectious disease portfolio, including a definitive licensing agreement with the Serum Institute of India and continued progress in the VICI-Disease programme.

On 19 February 2026, CEO Bent Frandsen and CFO Keith Alexander presented these developments in a live webinar, providing further detail on clinical progress, partnered programmes, financial position and strategic priorities for 2026, followed by Q&A.

In parallel, BioStock has published an article covering the results, including a Q&A with CEO Bent Frandsen. Redeye has also issued an updated analyst report in connection with the results announcement. In its report, Redeye reiterates a fair value range of SEK 7–28 per share, with a base case valuation of SEK 28, a bull case of SEK 44 and a bear case of SEK 7. The valuation reflects Redeye’s own assumptions, methodology and assessments.

Expres2ion’s Q4 and full-year 2025 report and the related press release remain available on the Company’s investor website.

The Company welcomes continued dialogue with shareholders and the broader investor community.

Relevant links

Q4 and Full-Year 2025 Report

<https://investor.expres2ionbio.com/financial-reports/>

Q4 2025 Press Release

<https://investor.expres2ionbio.com/press-releases/>

Webinar recording

<https://investor.expres2ionbio.com/presentations/>

Presentation slides

<https://investor.expres2ionbio.com/presentations/>

BioStock article

<https://biostock.se/en/2026/02/kliniskt-momentum-och-utokade-partnerskap-i-fokus-for-expres2ion/>

Redeye analyst report

<https://investor.expres2ionbio.com/analyst-reports/>

Disclosure regarding third-party publications

BioStock's operations are partly financed by companies in the industry, including ExpreS2ion, while its editorial content is stated to be independent. Redeye provides commissioned equity research services to ExpreS2ion for predetermined compensation. The analysis reflects the responsible analysts' own assessments.

About ExpreS2ion

ExpreS2ion is a biotechnology company that develops innovative vaccines for a healthier world. We want to transform healthcare by developing novel vaccines, that are life-saving and improving quality of life across the world. ExpreS2ion has developed the unique human clinical Phase III-validated technology platform, ExpreS2™, for fast and efficient development and production of the active material in vaccines. The platform, under the brand GlycoX-S2™, includes functionally modified glycosylation variants for enhanced immunogenicity and pharmacokinetics. Since 2010, ExpreS2ion has produced more than 500 proteins and virus-like particles (VLPs) in collaboration with leading research institutions and companies. ExpreS2ion develops novel VLP based vaccines in association with AdaptVac ApS, of which ExpreS2ion owns 34%. ExpreS2ion Biotech AB is listed on Nasdaq First North Growth Market. For additional information, please visit www.expres2ionbio.com.

Certified Adviser

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