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## **The Board of Directors of Alzinova resolves on a rights issue of shares of approximately SEK 35.7 million**

The Board of Directors of Alzinova AB (publ) ("Alzinova" or the "Company") has today, on 2 April 2025, based on the authorization from the Annual General Meeting on 29 May 2024, resolved to carry out a rights issue of shares, which, if fully subscribed, will provide the Company with approximately SEK 35.7 million before issuing costs (the "Rights Issue"). The subscription price per share in the Rights Issue amounts to SEK 2.0 per share. Prior to the Rights Issue, the Company has received subscription and underwriting commitments amounting to SEK 30.3 million, corresponding to 85 percent of the Rights Issue. The main purpose of the Rights Issue is to provide the Company with capital to finalize preparations for the vaccine candidate ALZ-101 ahead of the upcoming clinical study, while ongoing partnership discussions with Big Pharma companies continue. Through the Rights Issue, Alzinova will receive approximately SEK 35.7 million before issue costs.

**Tord Labuda, CEO of Alzinova, comments:** *"Our position in ongoing partnership discussions with leading pharmaceutical companies has been strengthened by the results from our Phase 1b study, which also serve as a critical foundation for the planned Phase 2 study. With the new financing, we are well prepared to continue the development of our innovative treatment for Alzheimer's disease."*

### **Summary of the Rights Issue:**

- The Rights Issue comprises a maximum of 17,833,092 shares. If fully subscribed, the Rights Issue will provide Alzinova with approximately SEK 35.7 million before issuing costs.
- The right to subscribe for new shares in the Rights Issue shall be granted to shareholders with preferential rights in proportion to the number of shares they already own, whereby one (1) existing share as of the record date on April 15, 2025 will entitle the holder to one (1) subscription right, and five (5) subscription rights will entitle the holder to subscribe for one (1) new share.
- The subscription price per share in the Rights Issue amounts to SEK 2.0.
- The subscription period for the Rights Issue runs from and including April 17, 2025 up to and including May 6, 2025.



- The Rights Issue is covered to approximately 16.4 percent by subscription commitments, amounting to SEK 5.9 million, and to approximately 68.6 percent by underwriting commitments, amounting to SEK 24.5 million. Thus, the Rights Issue is covered to 85 percent through subscription commitments and underwriting commitments.
- The full terms and conditions of the Rights Issue, including additional information about the Company, will be available in an information document pursuant to Annex IX of the Prospectus Regulation, which is expected to be published around April 16, 2025 (the "Information Document").

### Background and Rationale

Alzinova is a Swedish biopharmaceutical Company in the clinical development phase, specializing in the treatment of Alzheimer's disease. The Company has conducted a clinical phase 1b-study in Alzheimer's patients with the therapeutic vaccine ALZ-101, which is the Company's oligomer-specific vaccine candidate. In parallel, Alzinova is also developing ALZ-201, an oligomer-specific monoclonal antibody that can be used as a standalone disease-modifying therapy or as a complement to ALZ-101 for the treatment of Alzheimer's disease.

Alzinova has completed and communicated promising results from the phase 1b-study, which primarily focused on safety and tolerability. Immune response was a secondary objective, while cognitive effects and biomarker evaluations were exploratory objectives of the study. Data from the clinical phase 1b-study show the following:

- ALZ-101 demonstrates favorable results in terms of safety and tolerability in the 84-week study.
- The immune response from vaccination is robust, long-lasting, and recurring in more than 95 percent of patients (31 out of 32 patients generated the desired immune response).
- Exploratory efficacy analyses regarding cognitive and functional parameters indicate a positive trend.

The results from the phase 1b-study provide a strong foundation for an upcoming phase 2 study, which the Company is actively preparing for. In connection with the upcoming clinical phase 2 study, Alzinova is engaged in active partnership discussions with Big Pharma companies regarding a potential collaboration to finance future clinical studies.

Upon full subscription in the Rights Issue, the Company will receive proceeds of approximately SEK 35.7 million, before issue costs. The issue costs are estimated to amount to approximately SEK 6 million, of which approximately SEK 2.9 million relates to compensation for underwriting commitments, provided that all underwriters choose cash compensation. Considering the significant progress made by the Company in connection with a successful phase 1b study with the vaccine candidate ALZ-101, the Company intends to use the net proceeds from the Rights Issue for the following purposes, in order of priority:

- Upscaling of the manufacturing process of DS/DP (drug substance and drug product) to the clinical trial (CMC), approximately 47 percent
- Working capital, approximately 44 percent
- Regulatory costs for FDA and EMA applications, approximately 9 percent



## The Rights Issue

The Board of Directors of Alzinova has resolved, with authorization granted by the Annual General Meeting on 29 May 2024, on the Rights Issue in accordance with the following main terms and conditions:

- The Rights Issue comprises a maximum of 17,833,092 shares. If fully subscribed, the Rights Issue will provide Alzinova with approximately SEK 35.7 million before issuing costs.
- The right to subscribe for new shares in the Rights Issue shall be granted to shareholders with preferential rights in proportion to the number of shares they already own, whereby one (1) existing share as of the record date on April 15, 2025 will entitle the holder to one (1) subscription right, and five (5) subscription rights will entitle the holder to subscribe for one (1) new share.
- The subscription price per share in the Rights Issue amounts to SEK 2.0.
- The subscription period for the Rights Issue runs from and including April 17, 2025 up to and including May 6, 2025.
- Trading in subscription rights is expected to take place on Nasdaq First North Growth Market during the period from and including April 17, 2025 up to and including April 30, 2025. Trading in BTA (Paid Subscribed Shares) is expected to take place during the period from and including April 17, 2025 up to and including May 26, 2025.
- The Rights Issue is covered to approximately 16.4 percent by subscription commitments, amounting to SEK 5.9 million, and to approximately 68.6 percent by underwriting commitments, amounting to SEK 24.5 million. Thus, the Rights Issue is covered to 85 percent through subscription commitments and underwriting commitments.
- Upon full subscription in the Rights Issue, the number of shares in Alzinova will increase by a maximum of 17,833,092 shares, from 89,165,460 shares to 106,998,552 shares, and the share capital will increase by a maximum of SEK 4,690,103.196, from SEK 23,450,515.98 to SEK 28,140,619.176.
- Shareholders in the Company who do not subscribe for shares in the Rights Issue will experience a dilution of their shareholding. A fully subscribed Rights Issue will result in a dilution corresponding to approximately 16.7 percent.
- The full terms and conditions of the Rights Issue, including additional information about the Company, will be available in the Information Document pursuant to Annex IX of the Prospectus Regulation, which is expected to be published around April 16, 2025.

## Subscription commitments and underwriting commitments

The Rights Issue is covered to approximately 16.4 percent by subscription commitments, amounting to SEK 5.9 million, and to approximately 68.6 percent by underwriting commitments, amounting to SEK 24.5 million. Thus, the Rights Issue is covered to 85 percent through subscription commitments and underwriting commitments. The subscription commitments and underwriting commitments are not secured through bank guarantees, pledge or similar arrangements. A subscription commitment has been made by an existing shareholder in the Company. The underwriting commitments have been provided by both shareholders and external investors. For the underwriting commitments, an underwriting compensation of either twelve (12)



percent of the underwritten amount in cash compensation or fifteen (15) percent of the underwritten amount in the form of shares are paid. Each person that provided underwriting commitments has the right to choose whether the underwriting compensation should be paid in cash or in the form of shares. Should the latter alternative be elected, the subscription price shall amount to the Rights Issue's subscription price per share, amounting to SEK 2.0. No compensation is paid for the subscription commitments.

The Board of Directors considers it favorable for the Company to offer underwriters compensation in the Company's own shares as it has a positive effect on the Company's liquidity. The subscription price in the directed issue to the underwriters was negotiated at arm's length in connection with the procurement of the underwriting commitments, which took place in consultation with the financial advisor and after an analysis of customary market factors. The Board of Directors' assessment is that the subscription price, and other conditions in the directed issue to the underwriters, against this background, are market conformant.

#### **Estimated timetable for the Rights Issue**

April 11, 2025	Last trading day in the share with the right to participate in the Rights Issue
April 14, 2025	First trading day in the share without the right to participate in the Rights Issue
April 15, 2025	Record date for the Rights Issue
April 16, 2025	Publication of the Information Document
April 17 – April 30, 2025	Trading in subscription rights
April 17 – May 6, 2025	Subscription period
April 17 – May 26, 2025	Trading in BTA (paid subscribed shares)
May 8, 2025	Estimated date for the announcement of the outcome of the Rights Issue

#### **Information Document**

The complete terms and conditions for the Rights Issue, along with other information about the Company, will be detailed in the Information Document, which will be published by the Company before the subscription period begins. The Information Document is expected to be published on the Company's website, [www.alzinova.com](http://www.alzinova.com), around April 16, 2025.

#### **Advisors**

Mangold Fondkommission AB is acting as financial advisor to Alzinova in connection with the Rights Issue. Fredersen Advokatbyrå AB is acting as legal advisor to the Company in connection with the Rights Issue.

#### **For more information, please contact:**

Tord Labuda, CEO

E-mail: [info@alzinova.com](mailto:info@alzinova.com)



### About Alzinova AB

*Alzinova AB is a Swedish biopharmaceutical company in clinical development specializing in the treatment of Alzheimer's disease, where the starting point is to attack toxic amyloid-beta oligomers. The lead candidate ALZ-101 is a therapeutic vaccine against Alzheimer's disease. Alzinova's patented AβCC peptide technology makes it possible to develop disease-modifying treatments that target the toxic amyloid-beta oligomers that are central to the onset and development of the disease with great accuracy. From a global perspective, Alzheimer's disease is one of the most common and devastating neurological diseases, with around 40 million affected today. Based on the same technology, the Company is also developing the antibody ALZ-201, which is currently in preclinical development, and the goal is to further expand the pipeline. The Company's Certified Adviser on Nasdaq First North Growth Market is Mangold Fondkommission AB. For more information about Alzinova, please visit: [www.alzinova.com](http://www.alzinova.com).*

### Important Information

The publication, disclosure, or distribution of this press release may be subject to legal restrictions in certain jurisdictions, and persons in the jurisdictions where this press release has been disclosed or distributed should inform themselves of and comply with such legal restrictions. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable regulations in the respective jurisdiction. This press release does not constitute an offer to sell or an invitation regarding an offer to acquire or subscribe for securities issued by the Company in any jurisdiction where such an offer or invitation would be unlawful.

This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved or reviewed by any regulatory authority in any jurisdiction. Furthermore, this press release does not constitute a document in the form prescribed by Annex IX of the Prospectus Regulation. The invitation to relevant persons to subscribe for shares in Alzinova is made solely through the Information Document that will be published by the Company before the subscription period begins on the Company's website, [www.alzinova.com](http://www.alzinova.com). The Information Document does not constitute a prospectus as defined in the provisions of the Prospectus Regulation and has neither been reviewed nor approved by the Swedish Financial Supervisory Authority. The offer in the Information Document is exempt from the prospectus requirement pursuant to Article 1.4 db of the Prospectus Regulation and, for this reason, the Information Document has been prepared in accordance with Annex IX of the Prospectus Regulation.

Within the European Economic Area ("EEA"), no public offering of shares, warrants, or other securities (the "Securities") is made in any country other than Sweden. In other member states of the European Union ("EU"), such an offer of Securities may only be made in accordance with an exemption under the Prospectus Regulation (EU) 2017/1129. In other EEA countries that have implemented the Prospectus Regulation into national law, such an offer of Securities may only be



made in accordance with an exemption under the Prospectus Regulation and in accordance with each relevant implementing measure. In other EEA countries that have not implemented the Prospectus Regulation into national law, such an offer of Securities may only be made in accordance with an applicable exemption under national legislation.

This press release does not constitute an offer to acquire or subscribe for securities in the United States. The Securities referred to herein may not be sold in the United States without registration or without applying an exemption from registration under the applicable U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction in the United States, and may not be offered or sold in the United States without registration, an exemption from, or in a transaction not subject to the registration requirements of the Securities Act. There is no intention to register any Securities referred to herein in the United States or to make a public offering of such Securities in the United States. The information in this press release may not be disclosed, published, copied, reproduced, or distributed, directly or indirectly, in whole or in part, in or to the United States, Canada, Australia, New Zealand, South Africa, South Korea, Switzerland, Singapore, Japan, Hong Kong, Russia, Belarus, or any other jurisdiction where such disclosure, publication, or distribution of this information would violate applicable regulations or where such an action is subject to legal restrictions or would require additional registration or actions other than those required under Swedish law. Actions contrary to this instruction may constitute a violation of applicable securities laws.

In the United Kingdom, this press release and any other material related to the Securities referred to herein are being distributed and directed only to, and any investment or investment activity to which this press release relates is available only to and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in investment-related activities falling within the definition of "investment professionals" in Article 19(5) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high-net-worth entities as referred to in Article 49(2)(a)–(d) of the Order (all such persons together being referred to as "relevant persons"). Any investment or investment activity to which this press release relates in the United Kingdom is only available to relevant persons and will be undertaken only with relevant persons. Persons who are not relevant persons should not act based on this press release or rely on its contents.

The Company assesses that it conducts a business of strategic interest under the Act (2023:560) on the Review of Foreign Direct Investments (the "FDI Act"). In accordance with the FDI Act, the Company must inform potential investors that its operations may fall within the scope of the regulation and that the investment may be subject to a notification requirement. If an investment is subject to notification, it must be reported to the Inspectorate of Strategic Products (ISP) before being completed. An investment may be subject to notification if the investor, any entity within its ownership structure, or any party on whose behalf the investor is acting, following the completion of the investment, holds voting rights corresponding to or exceeding any of the thresholds of 10, 20, 30, 50, 65, or 90 percent of the total number of votes in the Company. The investor may be



subject to an administrative sanction fee if a notifiable investment is carried out before ISP has either: i) decided to take no action on the notification, or ii) approved the investment. Each shareholder should consult an independent legal advisor regarding the potential applicability of the FDI Act in relation to the Rights Issue for the individual shareholder.

This press release does not identify, nor claim to identify, any risks (direct or indirect) associated with an investment in new shares. This press release does not constitute an invitation to underwrite, subscribe for, acquire, or transfer securities in any jurisdiction. This press release does not constitute a recommendation for any investors' decisions regarding the Rights Issue. Each investor or potential investor should conduct their own investigation, analysis, and evaluation of the business and the information described in this press release and all publicly available information. The price and value of the securities may decrease as well as increase. Past performance does not serve as guidance for future results. Neither the content of the Company's website nor any other website accessible through hyperlinks on the Company's website is incorporated into or forms part of this press release.

*This information is information that Alzinova 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 2025-04-02 07:36 CEST.*

#### **Attachments**

**The Board of Directors of Alzinova resolves on a rights issue of shares of approximately SEK 35.7 million**