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MediTuner intends to list the company's shares on NGM Growth Market and publishes information memorandum

MediTuner AB (publ) ("MediTuner" or the "Company"), a Swedish medtech company with origins in clinical research at Karolinska Institutet that develops digital solutions for self-management and follow-up of respiratory diseases, today announces its intention to list its shares on NGM Growth Market (the "Listing"). In connection with the Listing, the Board of Directors has today resolved to carry out an offering directed to the general public in Sweden and to institutional investors in Sweden of approximately SEK 30.0 million (the "Offering"). In addition, an outstanding convertible loan, including accrued interest, of approximately SEK 10.3 million will be converted into shares in connection with the Listing at the same price per share as in the Offering. MediTuner has prepared an information memorandum which is published today on the Company's website. Nordic Growth Market NGM AB has, subject to customary conditions, notified that the Company meets the listing requirements.

The Offering in brief

- The subscription price in the Offering has been set at SEK 9.25 per share, corresponding to a market value of approximately SEK 45 million for all 4,870,610 existing shares before the Offering and the conversion of the convertible loan. The final outcome of the Offering will be announced through a press release that will be available on the Company's website on or around 10 December 2026.
- The Offering comprises 3,243,244 newly issued shares and will, if fully subscribed, provide the Company with approximately SEK 30.0 million in cash before deduction of costs related to the Offering. Separately, the convertible loan with a nominal amount of SEK 10 million, issued in August 2026, together with accrued interest, will be converted into 1,115,923 new shares in connection with the Listing at the same price per share as in the Offering. The amount to be converted, including accrued interest, is approximately SEK 10.3 million. The conversion will not provide the Company with any cash proceeds.
- The minimum threshold for the completion of the Offering is SEK 20 million. If the minimum threshold is not reached, the Offering will not be completed, and the planned Listing will not proceed.
- The subscription period runs from 26 November 2026 to 9 December 2026. The minimum subscription amount is SEK 5,920.
- First day of trading in the Company's shares on NGM Growth Market is expected to be 22 December 2026 and the share will be traded under the ticker symbol MEDTUN (ISIN SE0030614426).

- The Company has received subscription undertakings totaling SEK 9.3 million, corresponding to 31.0 percent of the Offering if fully subscribed and 46.5 percent of the minimum threshold of SEK 20 million, from, among others, Cosigrande AB, Konvexitet AB, Claes Dinkelspiel (privately and through Gummesson Gruppen AB), Aoba Invest AB and ALMI Invest (through ALMI Invest AB and ALMI Invest Stockholm AB).
- Board members, management and larger shareholders, together holding approximately 51.4 percent of the shares and votes in the Company prior to the share issue, have entered into lock-up agreements for a period of 360 days from the first day of trading.

Information memorandum and subscription

An information memorandum in Swedish containing the complete terms and conditions for the Offering is published today on MediTuner's website (www.medituner.com) and on Nordic Issuing's website (www.nordic-issuing.se). Subscription instructions are available in the information memorandum.

MediTuner in brief

MediTuner was founded in 2014 with origin in clinical research at Karolinska Institutet. The Company has developed AsthmaTuner, a digital platform that combines a wireless spirometer, a patient application and a web-based interface for healthcare providers. The platform combines home lung function measurements with symptom recording and individualized treatment instructions in accordance with the treatment plan prescribed by the healthcare provider. The software is CE-marked under MDR class IIb and the spirometer under MDR class IIa in Europe, with 510(k) clearance in the USA. The technology for individualized treatment guidance is covered by patent protection. In Sweden, the spirometer is covered by the pharmaceutical benefits scheme for patients with uncontrolled asthma, for children since December 2019 and for adults since October 2024. In a randomized crossover study with 77 participants, average asthma control was significantly higher with AsthmaTuner than with conventional treatment.

MediTuner has more than 10,000 connected patients, of whom more than 8,000 through paying clinics. AsthmaTuner is used in Swedish primary and specialist care and by digital care providers, with public procurement agreements in Region Jönköping and Västra Götaland, direct procurement agreements in Värmland, Kronoberg and Halland, and private customers including Kry and Min Doktor. The Company also has paying customers in Norway, Iceland and the USA. The Company's goal is an annual license revenue of approximately SEK 600 per connected patient, excluding VAT. The Company is developing a COPD module, with planned commercial launch in 2027, and predictive features designed to provide earlier warning of deteriorating lung function.

During the period January-September 2026, MediTuner generated net revenues of SEK 5.8 million (reported), an increase of 42 percent compared with the corresponding period of the previous year (SEK 4.1 million). Annual recurring revenue (ARR) amounted to SEK 4.5 million as of September 2026, an increase of approximately 72 percent from SEK 2.6 million as of September 2025. Operating profit was SEK -14.8 million. For the full year 2025, net revenues amounted to SEK 6.0 million. As of 30 September 2026, cash and cash equivalents amounted to SEK 12 million.

Milestones

The Company is working towards the following milestones:

- Positive monthly cash flow in 2028.
- More than 20,000 connected patients at paying clinics by 2028, and more than 40,000 in 2029.
- Launch of a treatment recommendation module for COPD in 2027 and of an AI module designed to predict worsening lung function in 2029.

Background and rationale for the Listing and Offering

MediTuner is carrying out the Offering in connection with the planned Listing to finance continued commercial growth with emphasis on Sweden and the rest of the Nordics, as well as a phased expansion into selected international markets. The capital will also finance further development of the Company's products and the clinical documentation and regulatory activities required for planned product launches.

The Offering is expected to provide the Company with approximately SEK 30.0 million in cash before deduction of transaction costs. In addition, a convertible loan, including accrued interest, of approximately SEK 10.3 million will be converted into shares in connection with the Listing at the same price per share as in the Offering. The conversion will not provide the Company with any cash proceeds. After deduction of issue costs of approximately SEK 2.1 million and other listing costs of approximately SEK 3.9 million, the net proceeds to the Company are estimated at approximately SEK 24.0 million. The net proceeds are intended to be used for the following purposes:

- Further development and integrations of the platform, approximately 37 percent
- Nordic commercialization and COPD launch, approximately 33 percent
- Product development, approximately 17 percent
- International expansion, approximately 13 percent

" We estimate that around 800,000 patients in Sweden have uncontrolled asthma, highlighting the substantial need for better support for treatment and follow-up. Our platform is already used in everyday clinical practice. Our next priority is to grow its use within existing healthcare contracts and reach more patients in Sweden and the Nordics. The capital raised through the offering will also support the planned launch of our COPD module and our stepwise expansion into selected international markets", says Eric Alhanko, CEO of MediTuner.

"MediTuner has built a foundation of clinical evidence, regulatory approvals and paying customers. The planned listing will broaden our shareholder base and support the next stage of the company's development. The Board's focus is on turning that foundation into sustainable commercial growth, with investments guided by clear priorities and milestones", says Karin Andersson, Chair of the Board of MediTuner.

Preliminary timetable

26 November – 9 December 2026	Subscription period
10 December 2026	Estimated date for publication of the outcome
14 December 2026	Estimated settlement day
22 December 2026	Estimated first day of trading on NGM Growth Market

Investor presentations

Medituner's CEO, Eric Alhanko, will present the company at the following events:

- Stora Aktiedagarna, Stockholm: Thursday 26 November 2026 at 16:50 CET. The presentation will be broadcast live at https://invitepeople.com/public/events/abb1170de2/pages/adb0cf8149
- Redeye Life Science Day 2026: Wednesday 2 December 2026 at 14:15 CET. The presentation will be broadcast live at https://www.redeye.se/events/1170945/redeye-life-science-day-2026. Attendance on site is by invitation; to request one, please contact events@redeye.se.

Advisers

Redeye Corporate Finance AB acts as financial adviser to the Company in connection with the Offering and the Listing. Advokatfirman Lindahl KB acts as legal adviser to the Company. Nordic Issuing AB acts as issuing agent. Redeye Nordic Growth AB is the Company's Mentor.

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This press release is not a prospectus for the purposes of the Prospectus Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved or reviewed by any regulatory authority in any jurisdiction. No prospectus has been or will be prepared in connection with the Offering.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable 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

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Offering must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by Redeye. Redeye is acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Offering or any other matter referred to herein.

This press release does not constitute an invitation to warrant, subscribe, or otherwise acquire or transfer any securities in any jurisdiction. This press release does not constitute a recommendation for any investors' decisions regarding the Offering. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

The Company considers that it carries out protection-worthy activities under the Foreign Direct Investment Screening Act (the "**Swedish FDI Act**") (Sw. *lag (2023:560) om granskning av utländska direktinvesteringar*). According to the Swedish FDI Act, the Company must inform prospective investors that the Company's activities may fall under the regulation and that the investment may be subject to mandatory filing. If an investment is subject to mandatory filing, it must, prior to its completion, be filed with the Inspectorate of Strategic Products (the "**ISP**"). An investment may be

subject to mandatory filing if i) the investor, a member of the investor's ownership structure or a person on whose behalf the investor is acting would, after the completion of the investment, hold votes in the Company equal to, or exceeding any of the thresholds of 10, 20, 30, 50, 65 or 90 per cent of the total number of votes in the Company, ii) the investor would, as a result of the investment, acquire the Company, and the investor, a member of the investor's ownership structure or a person on whose behalf the investor is acting, would, directly or indirectly, hold 10 per cent or more of the total number of votes in the Company, or iii) the investor, a member of the investor's ownership structure or a person on whose behalf the investor is acting, would acquire, as a result of the investment, direct or indirect influence on the management of the Company. The investor may be imposed an administrative sanction charge if a mandatory filing investment is carried out before the ISP either i) decided to leave the notification without action or ii) approved the investment. Each investor should consult an independent legal adviser on the possible application of the Swedish FDI Act in relation to the Offering for the individual investor.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or NGM Growth Market's rule book for issuers.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in MediTuner have been subject to a product approval process, which has determined that such

shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares in MediTuner may decline and investors could lose all or part of their investment; the shares in MediTuner offer no guaranteed income and no capital protection; and an investment in the shares in MediTuner is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Redeye will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in MediTuner.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in MediTuner and determining appropriate distribution channels.

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About Us
ABOUT MEDITUNER AB
MediTuner AB (publ) is a Swedish MedTech company developing a digital platform for the diagnosis and management of chronic respiratory diseases. The modular platform combines a patient app, wireless spirometer and clinical portal. Powered by a patented treatment algorithm, the app provides patients with personalized instructions on how to adjust their daily medication within a clinician-prescribed treatment plan, while enabling healthcare professionals to evaluate treatment remotely.