

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, BELARUS, CANADA, HONG KONG, JAPAN, NEW ZEALAND, RUSSIA, SINGAPORE, SOUTH AFRICA, SOUTH KOREA OR ANY OTHER JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION OF THIS PRESS RELEASE WOULD BE UNLAWFUL OR WOULD REQUIRE REGISTRATION OR ANY OTHER MEASURES PURSUANT TO APPLICABLE LAW.

## The Subscription Price for Warrants Series TO 1 in Ascelia Pharma has been Determined to SEK 2.15 and the Exercise Period is Initiated on 1 April 2025

Ascelia Pharma AB ("Ascelia Pharma" or the "Company") (Nasdaq Stockholm: ACE), completed a rights issue of units in September 2024. In connection with the rights issue, Ascelia Pharma issued a total of 20,773,992 warrants series TO 1. One (1) warrant series TO 1 entitles the holder to subscribe for one (1) new ordinary share in the Company. The exercise price for the warrants series TO 1 amounts to seventy (70) percent of the volume-weighted average price of the Company's share on Nasdaq Stockholm during the period from and including 14 March 2025 up to and including 28 March 2025. During the measurement period, the volume-weighted average price in the Company's share was approximately SEK 3.07, therefore, the exercise price for the warrants series TO 1 has been determined to SEK 2.15. The exercise period for the warrants series TO 1 runs during the period from and including 1 April 2025 up to and including 15 April 2025.

If all warrants series TO 1 are exercised, the Company will receive approximately SEK 44,664,082 before issue costs, which will strengthen the Company's financial position. For the warrants to not expire without value, it is required that the holder actively subscribes for new ordinary shares no later than 15 April 2025, or sells the warrants no later than 11 April 2025. Please observe that certain nominees might close their application earlier than 15 April 2025.

### **Summarized terms for the warrants**

*Exercise period:* 1 April 2025 – 15 April 2025.

*Issue size:* 20,773,992 warrants series TO 1, which entitle to subscription of 20,773,992 ordinary shares. If all warrants are exercised, the Company will receive approximately SEK 44,664,082 before issue costs.

*Exercise price:* SEK 2.15 per share.

*Last day of trading in warrants series TO 1:* 11 April 2025.

*Share capital and dilution:* If all outstanding warrants series TO 1 are exercised in full for subscription of new ordinary shares, the total number of shares in the Company will increase by 20,773,992 shares, from 97,193,153 shares to 117,967,145 shares, whereof 116,880,024 are ordinary shares and 1,087,121 are series C shares, and the share capital will increase by SEK 20,773,992, from SEK 97,193,153 to SEK 117,967,145, corresponding to a dilution effect of approximately 18 percent of the total number of ordinary shares in the Company.

Please note that warrants that are not exercised for subscription of ordinary shares by 15 April 2025, at the latest, or sold no later than 11 April 2025, will expire without value. For warrants not to lose their value, the holder must actively subscribe for new ordinary shares or sell the warrants.

#### **How warrants are exercised**

Nominee-registered warrants (Custody account)

Subscription and payment by exercise of warrants shall be made in accordance with instructions from each nominee. Please contact your nominee for additional information.

Directly registered warrants (Securities account)

No issue statement nor any instructions regarding payments will be sent out. Subscriptions will be made through simultaneous payment in accordance with the instructions on the application form. The warrants will then be replaced by interim shares awaiting registration at the Swedish Companies Registration Office.

The application form including instructions for payment will be available at the Company's website, [www.ascelia.com](http://www.ascelia.com).

#### **Outcome and delivery of new ordinary shares**

The outcome of the exercise of the warrants will be published via a press release on or around 17 April 2025. Ordinary shares that have been subscribed and paid for may be registered on the subscriber's securities depository as interim shares until registration of the issue has been completed with the Swedish Companies Registration Office, whereupon the interim shares automatically will be converted into ordinary shares in Ascelia Pharma.

#### **Complete terms for the warrants**

Complete terms for the warrants are available on the Company's website, [www.ascelia.com](http://www.ascelia.com).

#### **Advisors**

ABG Sundal Collier is acting as financial advisor and Setterwalls Advokatbyrå AB is acting as legal advisor to the Company in connection with the exercise of the warrants. Aqurat Fondkommission is the issuing agent in connection with the exercise of the warrants.

#### **Important information**

The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in shares, warrants or other securities in Ascelia Pharma. The invitation to the persons concerned to subscribe for units consisting of ordinary shares and warrants in Ascelia Pharma has only been made through the prospectus published by Ascelia Pharma on 16 August 2024. The prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on the Company's website, [www.ascelia.com](http://www.ascelia.com).

Since Ascelia Pharma is considered to conduct protection-worthy activities according to the Swedish Screening of Foreign Direct Investments Act (Sw. lag (2023:560) om granskning av utländska direktinvesteringar), the exercise of warrants for subscription of ordinary shares may require review by the Inspectorate of Strategic Products (ISP). More information about this can be found on the Company's website, [www.ascelia.com](http://www.ascelia.com).

## Contacts

---

Magnus Corfitzen, CEO  
Email: [moc@ascelia.com](mailto:moc@ascelia.com)  
Tel: +46 735 179 118

Julie Waras Brogren, Deputy CEO (Finance, Investor Relations & Commercial)  
Email: [jwb@ascelia.com](mailto: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>.

## Attachments

---

**The Subscription Price for Warrants Series TO 1 in Ascelia Pharma has been Determined to SEK 2.15 and the Exercise Period is Initiated on 1 April 2025**