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Kancera announces the outcome of the company's rights issue

The board of directors of Kancera AB ("Kancera" or the "Company"), hereby announces the outcome of the Company's rights issue of shares with preferential rights for the Company's existing shareholders and which was covered by subscription and guarantee commitments up to approximately 59.9 percent (the "Rights Issue"). The outcome of the Rights Issue shows that 23,528,059 new shares, corresponding to approximately 35.5 percent of the Rights Issue, have been subscribed for with subscription rights. Additionally, applications for subscription of 837,949 shares without support of subscription rights have been submitted, corresponding to approximately 1.3 percent of the Rights Issue. In aggregate, the subscriptions by exercise of subscription rights and the subscriptions without subscription rights correspond to approximately 36.8 percent of the offered shares. 15,314,421 shares, corresponding to approximately 23.1 percent of the Rights Issue, were subscribed by guarantors. The Rights Issue is thus subscribed to a total of approximately 59.9 percent. As a result of the Rights Issue, Kancera will receive proceeds amounting to approximately SEK 73.0 million before deduction of costs attributable to the Rights Issue.

The outcome of the Rights Issue shows that 23,528,059 shares, corresponding to approximately 35.5 percent of the Rights Issue, have been subscribed for by exercise of subscription rights. In addition, 837,949 shares were subscribed for without subscription rights, corresponding to approximately 1.3 percent of the Rights Issue. Consequently, the Rights Issue is subscribed to approximately 36.8 percent of offered shares with and without exercise of subscription rights. 15,314,421 shares, corresponding to approximately 23.1 percent of the Rights Issue, were subscribed by guarantors. The Rights Issue is thus subscribed to a total of approximately 59.9 percent. Kancera will receive approximately SEK 73.0 million before deduction of costs attributable to the Rights Issue.

As confirmation of allotment of shares subscribed for without subscription rights, a contract note will be distributed on or around 21 March 2024. Subscribed and allocated shares must be paid in cash in accordance with the instructions on the contract note. The allotment of shares subscribed for without preferential rights will be carried out in accordance with the principles set out in the prospectus published by Kancera on 1 March 2024. Shareholders whose holdings are registered with a nominee will receive notification of allotment and payment in accordance with the procedures of the nominee.

Through the Rights Issue, Kancera's share capital will increase by SEK 3,856,516.835491, from current SEK 7,921,499.186251 to SEK 11,778,016.021742, and the number of shares will increase by 39,680,429, from current 81,505,799 to 121,186,228. The new shares subscribed for with, and without, subscription rights are expected to be registered with the Swedish Corporate Registration Office

around 3 April 2024, and are expected to begin trading on Nasdaq First North Premier Growth Market around 12 April 2024. Shareholders who chose not to participate in the Rights Issue will, through the Rights Issue, have their shareholding diluted by approximately 32.7 percent (based on the total number of outstanding shares in the Company after the Rights Issue).

Advisors

Vator Securities AB is acting as Sole Global Coordinator and Advokatfirman Lindahl KB is legal advisor to the Company in connection with the Rights Issue.

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About Kancera AB (publ)

Kancera is developing a new class of small molecule drugs targeting the fractalkine axis. Kancera's main focus is to develop its candidate drugs for treatment of severe inflammatory diseases and cancer that currently lack effective treatments. The stock is traded on the Nasdaq First North Premier Growth Market. FNCA Sweden AB is the Company's Certified Adviser.

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus regarding the Rights Issue has been prepared and published by the Company and is available on the Company's web page.

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 Company. The information relating to the Rights Issue contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Vator Securities is acting for Kancera in connection with the Rights Issue and for no one else. Vator Securities will not be responsible to anyone other than Kancera for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein.

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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 and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group 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 that the assumptions on which it is based is 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 the date of this press release 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 Nasdaq First North Growth Market Rulebook for Issuers of Shares.