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OncoZenge carries out a directed share issue of SEK 3.3 million to Life Science Invest Fund and Selandia Alpha Invest

The Board of Directors of OncoZenge AB (publ) (“OncoZenge” or the “Company”) has today, based on the authorisation granted by the annual general meeting held on 27 May 2026, resolved on a directed issue of 1,100,000 new shares at a subscription price of SEK 3.00 per share (the “Directed Issue”) to Life Science Invest Fund 1 ApS (“LSIF”) and Selandia Alpha Invest A/S (“Selandia” and, together with LSIF, the “Investors”). Through the Directed Issue, the Company receives proceeds of SEK 3.3 million before transaction costs.

“With the successful outcome of the rights issue and the Phase III study being on track, LSIF is happy to further support OncoZenge by investing an additional SEK 3 million to ensure that the company has the best possible foundation for its planned activities and to strengthen the cap table going forward. With this extra funding, we believe OncoZenge is well positioned for the negotiations ahead. The coming 12 months will be highly interesting for OncoZenge. Over time, we see BupiZenge potentially becoming the standard of care for oral pain in conditions where current options are insufficient, such as oral mucositis from cancer therapy”, says Jan Poulsen, CEO of Life Science Invest Fund.

The Directed Issue

The Directed Issue comprises 1,100,000 new shares and is directed exclusively to the Investors, of which LSIF subscribes for 1,000,000 shares, corresponding to SEK 3.0 million, and Selandia subscribes for 100,000 shares, corresponding to SEK 0.3 million. The new shares have been allotted to the Investors and Payment for the new shares shall be made in cash. The proceeds from the Directed Issue are intended to strengthen the Company’s financial position and to be used primarily for the continued execution of the BEAM-Pain Phase III trial and for preparations for a marketing authorisation application (MAA).

Reasons for the deviation from the shareholders’ preferential rights

The main reason for the deviation from the shareholders' preferential rights is to strengthen the Company's shareholder base through an increased holding by LSIF, an existing shareholder and investor specialised in life science, and through the participation of Selandia. The Board of Directors considers that the Investors' commitment as shareholders is of value to the Company in its current phase, with the pivotal BEAM-Pain Phase III trial ongoing.

In addition, the Board of Directors considers that a rights issue of a corresponding amount would, given the limited issue amount, entail transaction costs that are disproportionate to the proceeds, and would take considerably longer to complete, thereby exposing the Company to market risk. The Directed Issue enables the Company to strengthen its financial position with certainty and without such costs and risks.

The Investors are existing shareholders in the Company who, through the Directed Issue, are intended to become larger strategic owners of the Company. The Board of Directors considers that an increased shareholding by the Investors is positive for the Company as it further strengthens and deepens two already established shareholder relationships, sends a clear signal to the market of continued confidence in the Company's operations and future prospects from two shareholders with good insight into the Company, contributes to a more stable and committed shareholder base for the Company's continued development, and increases the likelihood of a swift and efficient completion of the capital raise, without the time and costs that a broader marketing of a share issue to new investors would have required.

The fact that the Investors originally became shareholders through underwriting compensation in the Company's rights issue carried out earlier in 2026 merely constitutes the background to the Investors today being known and, for the Company, well-established shareholders, and does not affect the Board of Directors' independent assessment of the Investors' suitability as recipients of the Directed Issue. The Directed Issue further provides the Company with an immediate liquidity contribution of SEK 3.3 million and thereby increases the strategic commitment from the Investors.

In light of the above, the Board of Directors has made the overall assessment that the reasons for carrying out the Directed Issue outweigh the reasons justifying the main rule that new share issues shall be carried out with preferential rights for the shareholders, and that it is therefore, on objective grounds, in the interest of the Company and all shareholders to carry out the Directed Issue with deviation from the shareholders' preferential rights.

Determination of the subscription price

The subscription price of SEK 3.00 per share has been determined through arm's length negotiations between the Company and the Investors, in consultation with the financial adviser. The subscription price corresponds to a discount of approximately 9.5 percent compared to the closing price of the Company's share on Nasdaq First North Growth Market on 7 October 2026 and approximately 12.1 percent compared to the volume-weighted average price of the Company's share during the five (5) trading days up to and including 7 October 2026. In light of the above, the Board of Directors considers that the subscription price is in line with market conditions.

Share capital, number of shares and dilution

Through the Directed Issue, the number of shares in OncoZenge increases by 1,100,000 shares, from 26,501,244 to 27,601,244 shares. The share capital increases by approximately SEK 122, 222.30, from approximately SEK 2,944,584.50 to approximately SEK 3,066,806.80. The Directed Issue entails a dilution of approximately 4.0 percent of the number of shares and votes in the Company, based on the total number of shares in OncoZenge after the Directed Issue.

Advisers

Stockholm Corporate Finance AB is acting as financial adviser and Fredersen Advokatbyrå AB as legal adviser to OncoZenge in connection with the Directed Issue. Vator Securities AB is acting as issuing agent in connection with the Directed Issue.

For further information, please contact

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About OncoZenge

OncoZenge AB (publ) is a clinical-stage pharmaceutical company developing an innovative, effective, and well-tolerated treatment for oral pain in conditions where current options are insufficient, such as oral mucositis from cancer therapy. Its lead candidate, BupiZenge™, represents a novel formulation of bupivacaine in a lozenge form, aimed at providing rapid and sustained local pain relief without the risks associated with systemic opioids. The Company recently received European regulatory approval to initiate its pivotal Phase III study 'BEAM-Pain'. The first patient has been enrolled in the trial and site activations are currently ongoing. OncoZenge is headquartered in Stockholm, Sweden, and is publicly traded on Nasdaq First North Growth Market under the ticker ONCOZ. For more information, please visit www.oncozenge.se.

OncoZenge AB

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Certified Adviser

Redeye Nordic Growth AB is the Company's Certified Adviser.

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Forward-Looking Statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations regarding, and objectives for, the Company's future operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities, as well as 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

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This information is information that OncoZenge 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 2026-10-07 19:30 CEST.