**PRESS RELEASE**

04 September 2024 07:30:00 CEST

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, SWITZERLAND 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.

# Ascelia Pharma Announces Preliminary Outcome in Rights Issue

**The board of directors of Ascelia Pharma AB ("Ascelia Pharma" or the "Company") (Nasdaq Stockholm: ACE), today announces the preliminary outcome of the rights issue of units that was announced on 10 July 2024 (the "Rights Issue"). The preliminary outcome indicates that the Rights Issue was subscribed to 100 percent. The Rights Issue is thus fully subscribed and no guarantee commitments will need to be utilized. As a result of the Rights Issue, Ascelia Pharma will receive gross proceeds of approximately SEK 105 million before issue costs.**

The subscription period in the Rights Issue, which comprised a maximum of 20,773,992 units, consisting of ordinary shares and warrants series TO 1, ended yesterday, on 3 September 2024. The preliminary outcome indicates that subscriptions by exercise of unit rights and subscription applications without unit rights amount to a total of 20,773,992 units, corresponding to 100 percent of the Rights Issue. The Rights Issue is thus fully subscribed and no guarantee commitments will need to be utilized. As a result of the Rights Issue, Ascelia Pharma will receive gross proceeds of approximately SEK 105 million before issue costs.

The final outcome of the Rights Issue is expected to be announced on 5 September 2024.

**Advisors**
ABG Sundal Collier is acting as financial advisor to the Company in connection with the Rights Issue. Setterwalls Advokatbyrå AB is acting as legal advisor to the Company in connection with the Rights Issue. Aqurat Fondkommission is the issuing agent in connection with the Rights Issue.

**Important information**
The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in Ascelia Pharma. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden and Denmark. Any invitation to the persons concerned to subscribe for units in Ascelia Pharma has only been made through the Prospectus that Ascelia Pharma has published 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. The approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares, warrants or any other securities.

This release is not a prospectus in accordance with the definition in the Prospectus Regulation (EU) 2017/1129 ("**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. 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 shares, warrants or other securities in Ascelia Pharma. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or any other jurisdiction in which such action would be unlawful or would require registration or any other measures than those required by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares, warrants or other securities in Ascelia Pharma have been registered, and no shares, warrants or other securities will be registered, under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities legislation of any state or other jurisdiction in the United States of America and no shares, warrants or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States.

Within the European Economic Area ("**EEA**"), no public offering of shares, warrants or other securities ("**Securities**") is made in other countries than Sweden and Denmark. In other member states of the EU, such an offering of Securities may only be made in accordance with the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (ii) high net worth entities etc. falling within Article 49(2)(a) to (d) of the Order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under the Order (all such persons together being referred to as "**relevant persons**"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not

relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release may contain forward-looking statements which reflect the Company's current view on future events and financial and operational development. Words such as "*intend*", "*will*", "*expect*", "*anticipate*", "*may*", "*believe*", "*plan*", "*estimate*" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

This information, opinions and forward-looking statements contained in this press release applies only as of the date hereof and may be subject to change without notice. Ascelia Pharma makes no commitment to publicly update or revise any forward-looking statements, future events or similar circumstances other than as required by applicable law.

Since Ascelia Pharma conducts essential services according to the Swedish Screening of Foreign Direct Investments Act (*Sw*. lag (2023:560) om granskning av utländska direktinvesteringar), certain investments in the Rights Issue 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.

**Contacts**

---

Magnus Corfitzen, CEO
Email: moc@ascelia.com
Tel: +46 735 179 118

Julie Waras Brogren, Deputy CEO (Finance, Investor Relations & Commercial)
Email: 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.

### About Orviglance

Orviglance (manganese chloride tetrahydrate) is a novel oral contrast agent for MR-imaging developed to improve the detection and visualization of focal liver lesions (including liver metastases and primary tumors) in patients with reduced kidney function. These patients are at risk of serious side effects from the currently available class of gadolinium-based contrast agents. Orviglance, has been granted an Orphan Drug Designation by the US Food and Drug Administration (FDA). A clinical program of nine studies, including the pivotal global Phase 3 study SPARKLE, has successfully been completed with strong and consistent efficacy and safety results.

### About Oncoral

Oncoral is a novel irinotecan chemotherapy tablet developed initially for the treatment of gastric cancer. Irinotecan chemotherapy has an established potent anti-tumor effect. Oncoral is a daily tablet with the potential to offer better patient outcomes with improved safety following the daily dosing at home compared to intravenous high-dose infusions at the hospital. Following successful Phase 1 results, Oncoral is now prepared for Phase 2 clinical development.

## Attachments

Ascelia Pharma Announces Preliminary Outcome in Rights Issue