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Alzinova's Board of Directors resolves on a directed issue of units to underwriters in connection with the completed rights issue

Alzinova AB (publ) ("Alzinova" or the "Company") has, as previously announced, completed the rights issue of units, consisting of shares and warrants of series TO4, resolved by the Company's Board of Directors on December 19, 2025 (the "Rights Issue"). In accordance with the underwriting agreements entered into in the Rights Issue, the Board of Directors has today, on March 16, 2026, resolved, pursuant to the authorization granted by the Annual General Meeting held on May 28, 2025, to carry out a directed issue of 187,500 units corresponding to a total of SEK 450,000, to two (2) of the underwriters in the Rights Issue who chose to receive underwriting compensation in the form of newly issued units (the "Compensation Issue"). Each unit consists of three (3) shares and three (3) warrants of series TO4. The subscription price in the Compensation Issue amounts to the same subscription price as in the Rights Issue, i.e. SEK 2.40 per unit, corresponding to SEK 0.80 per share, and payment in the Compensation Issue is made by set-off of the underwriters claims regarding underwriting compensation.

As previously communicated in connection with the Rights Issue, the underwriters, in accordance with the underwriting agreements, had the option to choose between receiving underwriting compensation in the form of cash compensation equivalent to twelve (12) percent of the underwritten amount or in the form of newly issued units equivalent to fifteen (15) percent of the underwritten amount. Two of the underwriters, Olle Olsson and Patrik Ahlvin, have chosen compensation in the form of newly issued units.

As a result, the Board of Directors, pursuant to the authorization granted by the Annual General Meeting on May 28, 2025, has resolved on the Compensation Issue, corresponding to 562,500 shares and 562,500 warrants of series TO4. The subscription price has been set at SEK 2.40 per unit, corresponding to SEK 0.80 per share, which corresponds to the subscription price in the Rights Issue. Payment in the Compensation Issue is made by way of set-off against the underwriters' claims for underwriting compensation. 125,000 units corresponding to SEK 300,000 relate to Olle Olsson's claim, and 62,500 units corresponding to SEK 150,000 relate to Patrik Ahlvin's claim for underwriting compensation. The underwriters who have not elected to receive



underwriting compensation in the form of newly issued units will instead receive cash compensation for their respective underwriting commitments, amounting to in total SEK 3,322,286.

The subscription price in the Compensation Issue was negotiated with the underwriters on an arm's length basis in connection with the entry into the underwriter agreements prior to the Board of Directors' resolution to carry out the Rights Issue. This was done in consultation with the financial advisor and following an analysis of the market situation. The Board of Directors therefore considers that the subscription price, and the other terms and conditions of the Compensation Issue, are to be deemed market-based in light of these circumstances. All shares in the Compensation Issue have been subscribed for by set off and allotted.

The reason for the deviation from the shareholders preferential right in the Compensation Issue is to fulfill the Company's contractual obligation to the underwriters. The Board believes that it is beneficial for the Company's financial position to take advantage of the opportunity to pay the underwriting compensation in the form of units, consisting of shares and warrants, instead of a cash payment as it has a positive effect on the Company's liquidity.

Shares, share capital, and dilution

Following registration of the Rights Issue with the Swedish Companies Registration Office, the Compensation Issue means that the number of shares in the Company will increase by an additional 562,500 shares from, 154,398,889 shares to 154,961,389 shares, and that the share capital will increase by an additional SEK 147,937.500, from SEK 40,606,907.807 to SEK 40,754,845.307, corresponding to a dilution effect of approximately 0.4 percent.

Advisors

Mangold Fondkommission AB is the financial advisor to Alzinova in connection with the Rights Issue and the Compensation Issue. Fredersen Advokatbyrå AB is the legal advisor to the Company in connection with the Rights Issue and the Compensation issue.

For more information, please contact:

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About Alzinova AB

Alzinova AB is a Swedish biopharmaceutical company in clinical development specializing in the treatment of Alzheimer's disease, where the starting point is to attack toxic amyloid-beta oligomers. The lead candidate ALZ-101 is a therapeutic vaccine against Alzheimer's disease. Alzinova's patented A β CC peptide technology makes it possible to develop disease-modifying treatments that target the toxic amyloid-beta oligomers that are central to the onset and development of the disease with great accuracy. From a global perspective, Alzheimer's disease is one of the most common and devastating neurological diseases, with around 40 million



affected today. Based on the same technology, the Company is also developing the antibody ALZ-201, which is currently in preclinical development, and the goal is to further expand the pipeline. The Company's Certified Adviser on Nasdaq First North Growth Market is Mangold Fondkommission AB. For more information about Alzinova, please visit: www.alzinova.com.

Important Information

The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in units, shares, warrants or other securities in Alzinova. No action has been taken and no action will be taken to permit an offer to the public in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for units in Alzinova is made only through the Prospectus that was published by the Company on February 3, 2026 on the Company's website and at the Swedish Financial Supervisory Authority.

The publication, disclosure or distribution of this press release may be restricted by law in certain jurisdictions and persons in the jurisdictions in which this press release has been published or distributed should inform themselves and comply with such legal restrictions. The recipient of this press release is responsible for using this press release and the information contained herein in accordance with applicable regulations in their respective jurisdictions. This press release does not constitute an offer, or a solicitation of any offer, to acquire or subscribe for any securities in Alzinova in any jurisdiction, neither from the Company nor from anyone else.

This press release is not a prospectus within the meaning of the Prospectus Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and thus neither identify nor purport to identify risks (direct or indirect) that may be associated with an investment in units, shares, warrants, or other securities in Alzinova. The information in this press release is only to describe the background to the Rights Issue and does not claim to be complete or exhaustive. No representation is made in relation to the information in this press release regarding its accuracy or completeness. Any investment decision should, in order for an investor to fully understand the potential risks and benefits associated with the decision to participate in the Rights Issue, be made solely based on the information contained in the Prospectus. An investor is therefore advised to read the entire Prospectus.

This press release does not constitute an offer to acquire or subscribe for securities in the United States. The Securities referred to herein may not be sold in the United States without registration or without applying an exemption from registration under the applicable U.S. Securities Act of 1933 (the "**Securities Act**") or the securities laws of any state or other jurisdiction in the United States, and may not be offered or sold in the United States without registration, an 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 the United States or to make a public offering of such Securities in the United States. The information in this press release may not be disclosed, published, copied, reproduced, or distributed, directly or indirectly, in whole or in part, in or to the United States, Canada, Australia, New Zealand, South Africa, South Korea, Switzerland, Singapore, Japan, Hong Kong, Russia, Belarus, or any other jurisdiction where such



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In the United Kingdom, this press release and any other material related to the Securities referred to herein are being distributed and directed only to, and any investment or investment activity to which this press release relates is available only to and will be engaged in only with, “qualified investors” who are (i) persons having professional experience in investment-related activities falling within the definition of “investment professionals” in Article 19(5) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); or (ii) high-net-worth entities as referred to in Article 49(2)(a)–(d) of the Order (all such persons together being referred to as “**relevant persons**”). Any investment or investment activity to which this press release relates in the United Kingdom is only available to relevant persons and will be undertaken only with relevant persons. Persons who are not relevant persons should not act based on this press release or rely on its contents.

The Company assesses that it conducts activities worthy of protection under The Foreign Direct Investment Screening Act (2023:560) (the “**FDI Act**”). In accordance with the FDI Act, the Company must inform potential investors that its operations may fall within the scope of the regulation and that the investment may be subject to a notification requirement. If an investment is subject to notification, it must be reported to the Inspectorate of Strategic Products (ISP) before being completed. An investment may be subject to notification if the investor, any entity within its ownership structure, or any party on whose behalf the investor is acting, following the completion of the investment, holds voting rights corresponding to or exceeding any of the thresholds of 10, 20, 30, 50, 65, or 90 percent of the total number of votes in the Company. The investor may be subject to an administrative sanction fee if a notifiable investment is carried out before ISP has either: i) decided to take no action on the notification, or ii) approved the investment. Each investor should consult an independent legal advisor regarding the potential applicability of the FDI Act in relation to the Rights Issue for the individual investor.

This press release does not identify, nor claim to identify, any risks (direct or indirect) associated with an investment in new shares. This press release does not constitute an invitation to underwrite, subscribe for, acquire, or transfer securities in any jurisdiction. This press release does not constitute a recommendation for any investors’ decisions regarding the Rights Issue. Each investor or potential investor should conduct their own investigation, analysis, and evaluation of the business and the information described in this press release and all publicly available information. The price and value of the securities may decrease as well as increase. Past performance does not serve as guidance for future results. Neither the content of the Company’s website nor any other website accessible through hyperlinks on the Company’s website is incorporated into or forms part of this press release.



Attachments

Alzinova's Board of Directors resolves on a directed issue of units to underwriters in connection with the completed rights issue