

Guard Therapeutics Provides Status Update Regarding Ongoing Strategic Review

Guard Therapeutics International AB (publ) ("Guard Therapeutics" or the "Company") hereby provides a status update regarding the strategic review that the Company announced through a press release on 4 December 2025. The review, which includes an exploration of potential strategic alternatives, including the identification of potential counterparties for a merger or a reverse takeover (RTO), is progressing according to plan and is expected to be completed during the first quarter of 2026.

As previously announced in the press release dated 4 December 2025, the Company's Board of Directors has decided to initiate a strategic review that includes an exploration of possible strategic alternatives, such as identifying potential counterparties for a merger or RTO. According to the press release issued on 8 December 2025, the Company has engaged Redeye AB as financial advisor for this purpose. A stepwise approach is being used to narrow the range of alternatives, and the review is expected to be completed during the first quarter of 2026.

Since the strategic review was initiated, a significant number of parties have expressed interest in a merger or RTO with Guard Therapeutics, and the Company currently assesses that such a transaction represents the most likely outcome of the review. However, it cannot be ruled out that the review may not result in any transaction or other strategic outcome.

The alternative solutions now being evaluated must also be weighed against a potential liquidation of the Company. Should no strategic alternatives materialize within a reasonable timeframe, it is the intention of the Board of Directors to recommend delisting from Nasdaq First North Growth Market and voluntary liquidation, whereby available cash would be distributed to shareholders. Any decision regarding a merger, RTO, delisting or liquidation will be made by the shareholders at a future general meeting.

Guard Therapeutics undertakes no obligation to provide any further public updates regarding the strategic review until final decisions have been taken by the Company's Board of Directors, subject to the Company's obligations under applicable laws and regulations.

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About Guard Therapeutics

Guard Therapeutics is a Swedish clinical-stage biotechnology company that identifies and develops new therapies for diseases with a large unmet medical need, focusing on different forms of kidney disease. The company's candidate drugs are based on the endogenous protein alpha-1-microglobulin (A1M). Guard Therapeutics is listed on Nasdaq First North Growth Market Stockholm (ticker: GUARD).

Certified Adviser is Redeye AB, [Certified Adviser - Redeye](#).

Attachments

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