

THIS PRESS RELEASE MAY NOT BE MADE PUBLIC, PUBLISHED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, BELARUS, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, SOUTH KOREA, SWITZERLAND, RUSSIA, OR ANY OTHER JURISDICTION IN WHICH SUCH ACTIONS, WHOLLY OR IN PART, WOULD BE UNLAWFUL OR DEMAND ADDITIONAL REGISTRATION OR OTHER MEASURES. PLEASE REFER TO "IMPORTANT INFORMATION" IN THE END OF THIS PRESS RELEASE.

IRLAB's rights issue was oversubscribed and the company resolves on allotment in the overallotment issue

IRLAB Therapeutics AB's ("IRLAB" or the "Company") announces today, 29 June 2026, the outcome of the rights issue of ordinary shares of series A up to approximately SEK 68 million (the "Rights Issue"), which the Board of Directors resolved on 5 May 2026 and was approved by the Extraordinary General Meeting on 5 June 2026. The Company has received the outcome of the Rights Issue which concludes that 33,146,520 ordinary shares of series A, corresponding to approximately 58.5 percent of the Rights Issue, have been subscribed for with the support of subscription rights. Additionally, applications for subscription of 30,627,381 ordinary shares of series A, corresponding to approximately 54.1 percent of the Rights Issue, have been received for subscription of shares without the support of subscription rights. In aggregate, the subscriptions with the support of subscription rights and the applications for subscription without the support of subscription rights correspond to approximately 112.6 percent of the Rights Issue, and the Rights Issue has thereby been oversubscribed. The Rights Issue will provide the Company with proceeds of approximately SEK 68 million before deduction of costs related to the Rights Issue. As a result of the Rights Issue being oversubscribed, 7,148,555 ordinary shares of series A have been issued and allotted in the overallotment issue of ordinary shares of series A (the "Overallotment Issue"), which the Board of Directors resolved on 5 May 2026 and was approved at the Extraordinary General Meeting on 5 June 2026. The Overallotment Issue will provide the Company with additional proceeds of approximately SEK 8.6 million before deduction of issue costs, meaning that IRLAB will receive a total of SEK 76.5 million through the Rights Issue and the Overallotment Issue, before deduction of issue costs.

On 5 May 2026, IRLAB announced that the Board of Directors of the Company had resolved on the Rights Issue and the Overallotment Issue, conditional upon subsequent approval from an Extraordinary General Meeting and amendment of the articles of association. The Extraordinary General Meeting on 5 June 2026 approved the Rights Issue and the Overallotment Issue and resolved on an amendment of the articles of association. The subscription price in the Rights Issue and the Overallotment Issue was SEK 1.20 per ordinary share of series A.

"We thank our existing shareholders for their continued strong support and take the opportunity to welcome new investors to IRLAB. The strong support for the rights issue has resulted in an oversubscription and confirms confidence in IRLAB's strategy and future potential. With a strengthened financial position, we improve our prospects of success in the ongoing partnership discussions, where the goal is to enter into at least one commercial agreement during the year. At the same time, we create room to further increase the attractiveness of our drug projects, including IRL1117, and to reduce our debt financing. The capital contribution means that we can fund operations beyond the readout of the Phase Ib study of IRL757 in 2027, a critical milestone in the development of this first-in-class candidate for apathy," says Kristina Torfgård, CEO of IRLAB.

Outcome of the Rights Issue

The Rights Issue comprised a maximum of 56,625,346 ordinary shares of series A, of which 33,146,520 ordinary shares of series A, corresponding to approximately 58.5 percent of the Rights Issue, have been subscribed for with the support of subscription rights. Additionally, applications for subscription of 30,627,381 ordinary shares of series A without the support of subscription rights have been received, corresponding to approximately 54.1 percent of the Rights Issue. Consequently, the Rights Issue is subscribed to approximately 112.6 percent with and without the support of subscription rights, and the Rights Issue has thereby been oversubscribed. The Rights Issue will provide the Company with proceeds of approximately SEK 68 million before deduction of costs related to the Rights Issue.

Outcome of the Overallotment Issue

The right to subscribe in the Overallotment Issue was held by those who had entered into subscription undertakings for subscription without pre-emption rights in the Rights Issue to the extent they did not receive allotment in the Rights Issue corresponding to their undertakings. As a result of the Rights Issue being oversubscribed, 7,148,555 ordinary shares of series A have been issued and allotted in the Overallotment Issue. The Overallotment Issue will provide the Company with additional proceeds of approximately SEK 8.6 million before deduction of costs related to the Overallotment Issue.

Notice of allotment

Those who have subscribed for ordinary shares of series A without the support of subscription rights will be allotted shares in accordance with the principles set out in the information document published by the Company on 5 June 2026. Notice of allotment to the persons who subscribed for ordinary shares of series A without the support of subscription rights is expected to be distributed on 30 June 2026. Subscribed and allotted ordinary shares of series A shall be paid in cash in accordance with the instructions on the settlement note. Subscribers who have subscribed through a nominee will receive notification of allotment in accordance with their respective nominee's procedures. Only those who have been allotted ordinary shares of series A will be notified.

Paid subscribed shares (BTA)

As soon as the Rights Issue has been registered with the Swedish Companies Registration Office, which is expected to take place around week 28, 2026, paid subscribed shares ("**BTA**") will be converted into ordinary shares of series A without any special instructions from Euroclear Sweden AB. Trading in BTA will continue on Nasdaq Stockholm until then.

Number of shares and share capital

Through the Rights Issue, the number of shares in IRLAB will increase by 56,625,346 ordinary shares of series A, from 84,938,020 shares to 141,563,366 shares, which means that the number of ordinary shares of series A after the Rights Issue will amount to 141,483,590 and the number of ordinary shares of series B will continue to amount to 79,776. The Company's share capital will through the Rights Issue increase by SEK 1,132,506.92, from SEK 1,698,760.40 to SEK 2,831,267.32. For existing shareholders who do not participate in the Rights Issue, this entails a dilution effect of approximately 40.0 percent.

Through the Overallotment Issue, the number of shares in IRLAB will increase by a further 7,148,555 ordinary shares of series A to 148,711,921, which means that the number of ordinary shares of series A after the Rights Issue and the Overallotment Issue will amount to 148,632,145 and the number of ordinary shares of series B will continue to amount to 79,776. The Company's share capital will through the Overallotment Issue increase by a further 142,971.10 SEK, to 2,974,238.42 SEK. The Overallotment Issue entails a further dilution of approximately 4.8 percent, calculated on the total number of shares and votes in the Company after the Rights Issue and the Over-allotment Issue.

Advisers

MAQS Advokatbyrå AB is legal advisor and Zonda Partners AB acts as financial advisor to the Company in connection with the Rights Issue. Aqurat Fondkommission AB is issuing agent in connection with the Rights Issue.

For more information

Kristina Torfgård, CEO

Phone: +46 730 60 70 99

E-mail: kristina.torfgard@irlab.se

Gustaf Albèrt, CFO

Phone: +46 709 168 302

E-mail: gustaf.albert@irlab.se

About IRLAB

IRLAB discovers and develops a portfolio of transformative treatments for all stages of Parkinson's disease. The company originates from Nobel Laureate Prof Arvid Carlsson's research group and the discovery of a link between brain neurotransmitter disorders and brain diseases. Mesdopetam (IRL790), under development for treating levodopa-induced dyskinesias, has completed Phase IIb and is in preparation for Phase III. Pirepemat (IRL752), currently in Phase IIb, is being evaluated for its effect on fall frequency in Parkinson's disease. IRL757, a compound being developed for the treatment of apathy in neurodegenerative disorders, is in Phase Ib. In addition, the company is developing two preclinical programs, IRL942 and IRL1117, towards Phase I studies. IRLAB's pipeline has been generated by the company's proprietary systems biology-based research platform Integrative Screening Process (ISP). Headquartered in Sweden, IRLAB is listed on Nasdaq Stockholm (IRLAB A). For more information, please visit www.irlab.se.

Important information

The publication, announcement, or distribution of this press release may, in certain jurisdictions, be subject to restrictions by law. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer to sell or an offer, or the solicitation of an offer, to acquire or subscribe for shares or other securities issued by the Company, neither by the Company nor by anyone else, in any jurisdiction where such offer or invitation would be illegal under applicable rules or require additional registration or other measures.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. No prospectus has been or will be prepared in connection with the Rights Issue. The Company will prepare and publish an information document in the form provided for in Annex IX of the Prospectus Regulation before the subscription period in the Rights Issue commences. Within the European Economic Area ("**EEA**"), no public offering of shares is made in member states other than Sweden. In any other EEA member state, this announcement is only addressed to and is only directed at "qualified investors" in that member state within the meaning of the Prospectus Regulation.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable 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 the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Switzerland, Singapore, South Africa, South Korea, or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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" 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**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of 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 does not identify, or purport to identify, risks (direct or indirect) that may be associated with an investment in new shares. The information contained in this announcement is for background purposes for the Rights Issue 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. Any investment decision to acquire or subscribe for shares in connection with the Rights Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares.

Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

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 future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and 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 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 prove to be 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 its date 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 Stockholm's rule book for issuers.

Press Release
Göteborg June 29, 2026



Attachments

[IRLAB's rights issue was oversubscribed and the company resolves on allotment in the overallotment issue](#)