

Umecrine Cognition resolves directed share issue of SEK 64 million to complete its clinical Phase 1b/2a study

STOCKHOLM – June 8 2026. Umecrine Cognition today announced that the company has resolved a directed share issue amounting to SEK 64 million, before transaction costs, in order to finalize its Phase 1b/2a clinical study of golexanolone in primary biliary cholangitis (PBC). The capital raise included both existing long-term investors and new strategic investors.

Umecrine Cognition is developing golexanolone, a drug candidate that acts on the central nervous system to alleviate fatigue and cognitive symptoms in chronic liver disease. The company is currently conducting the second part of a randomized, double-blind, placebo-controlled Phase 1b/2a trial in up to 84 evaluable patients at more than 30 clinical sites in Europe. Interim results from the initial part of the study show that golexanolone was well-tolerated and safe, with only mild adverse events reported. Results from the study are expected in the second half of 2026.

The share issue amounts to a total of SEK 64 million before transaction costs and was partially paid for by the set-off of outstanding claims. The proceeds from the share issue will be used to support patient inclusion, prepare and present study results, and cover the company's operational expenses.

"We welcome the participation of both new and existing investors in the Umecrine Cognition's capital raise. The company is approaching key readouts from the ongoing phase 1b/2a study of golexanolone, a novel drug candidate targeting disease-driven central fatigue and cognitive impairment in primary biliary cholangitis. The capital injection will support operations through the finalization of the study and into the next phase of the project's development," says Dr. Viktor Drvota, CEO of Umecrine Cognition.

For further information, please contact:

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About the Phase 1b/2a study UCAB-CT-05

UCAB-CT-05 is a randomized, double-blind, placebo-controlled, two-part Phase 1b/2a study designed to evaluate the safety, pharmacokinetics, and preliminary efficacy of golexanolone in patients with primary biliary cholangitis (PBC) who experience clinically significant fatigue and cognitive symptoms. Part A (5 days, 40 mg twice daily) assessed safety and pharmacokinetics, while Part B (28 days, 40 mg or 80 mg twice daily) is evaluating efficacy using validated patient-reported and clinical measures. Key efficacy assessments include changes from baseline in the PBC-40 domains (cognition, fatigue, itch, social, emotional, and general symptoms), EQ-5D-3L, Epworth Sleepiness Scale, a cognitive test battery (PHES, RAVLT, D-KEFS), and the Clinical Global

Impression of Change specific for PBC (CGI-C-PBC \hat{O}). A pre-specified interim analysis supports adaptive sample-size re-estimation based on conditional power. The study, conducted across more than 30 European sites, continues to recruit participants following positive interim data from the first part of the study, presented at The Liver Meeting® 2024 (AASLD).

About Umecrine Cognition

Umecrine Cognition AB is developing a completely new class of drugs for the treatment of symptoms in the central nervous system related to chronic neuroinflammation – a devastating brain distortion that can lead to severely impaired cognition and fatigue. Chronic neuroinflammation can occur as a result of a number of underlying conditions, including a range of liver diseases as well as neurodegenerative diseases, such as Parkinson's disease. Results from an internationally acclaimed Phase 2 clinical study indicate that the company's most advanced drug candidate, the GABAA receptor-modulating steroid antagonist golexanolone, normalizes brain signaling and improves cognition and alertness in patients with hepatic encephalopathy. A Phase 2 study is currently ongoing in patients with primary biliary cholangitis. Further, based on intriguing preclinical data, the company is considering pursuing the development of golexanolone in patients with Parkinson's disease. For more information, visit www.umecrinecognition.com.

Attachments

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