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IMMUNOVIA ANNOUNCES FINAL TERMS OF RIGHTS ISSUE

On 28 September 2026, the Board of Directors of Immunovia AB (publ) ("Immunovia" or the "Company") resolved, subject to approval by the Extraordinary General Meeting on 29 October 2026, on an issue of units, consisting of shares and warrants, with preferential rights for the Company's existing shareholders (the "Rights Issue"). Today, the Board of Directors of Immunovia announces the final terms of the Rights Issue.

Summary

- The subscription price in the Rights Issue has been set to SEK 0.06 per unit, corresponding to SEK 0.03 per share. The subscription price has been determined in accordance with the principles set out in the Company's press release of 28 September 2026 and corresponds to a discount of approximately 25 percent to TERP (theoretical share price after separation of unit rights), based on the volume-weighted average price of the Company's share on Nasdaq Stockholm during the five (5) trading days immediately preceding the Extraordinary General Meeting. The warrants of series TO 4 are issued free of charge.
- Anyone who is registered as a shareholder in Immunovia on the record date, 5 November 2026, will receive eleven (11) unit rights per each (1) existing share in the Company. Seven (7) unit rights entitle the holder to subscribe for one (1) unit. Each unit consists of two (2) shares and one (1) warrant of series TO 4. The warrants of series TO 4 are intended to be admitted to trading on Nasdaq Stockholm.
- The Rights Issue entails the issuance of a maximum of 1,057,047,973 units, corresponding to 2,114,095,946 shares and 1,057,047,973 warrants of series TO 4.
- One (1) warrant of series TO 4 entitles the holder to subscription of one (1) new share in the Company during the period from and including 19 April 2027 up to and including 3 May 2027, at an exercise price of SEK 0.03, corresponding to 110 percent of the subscription price per share in the Rights Issue rounded to the nearest whole öre.
- Upon full subscription in the Rights Issue, Immunovia will initially receive approximately SEK 63.4 million before issue costs. In the event the warrants of series TO 4 are fully exercised for subscription of new shares, the Company will receive additional proceeds of approximately SEK 31.7 million in May 2027, before issue costs.
- The subscription period in the Rights Issue will run from and including 9 November 2026 up to and including 23 November 2026.
- Immunovia intends to use the net proceeds from the Rights Issue to fund the continued US commercialization of PancreaSure, including targeted investment in sales and marketing, to fund ongoing clinical studies to demonstrate the clinical usefulness of the PancreaSure test to support reimbursement, and to provide working capital for general corporate purposes.
- The Rights Issue is covered to approximately SEK 1 million by subscription undertakings and to SEK 49 million by a bottom guarantee commitment, corresponding to a total of approximately 78.8 percent of the Rights Issue.

Terms of the Rights Issue

The Rights Issue was resolved by the Board of Directors on 28 September 2026 and is subject to approval by the Extraordinary General Meeting on 29 October 2026. Anyone who is registered as a shareholder in Immunovia on the record date, 5 November 2026, will receive eleven (11) unit rights per each (1) existing share in the Company. Seven (7) unit rights entitle the holder to subscribe for one (1) unit. Each unit consists of two (2) shares and one (1) warrant of series TO 4. The warrants of series TO 4 are intended to be admitted to trading on Nasdaq Stockholm.

The Rights Issue entails the issuance of a maximum of 1,057,047,973 units, corresponding to 2,114,095,946 shares and 1,057,047,973 warrants of series TO 4. The subscription price in the Rights Issue has been set to SEK 0.06 per unit, corresponding to SEK 0.03 per share. The subscription price has been determined in accordance with the principles set out in the Company's press release of 28 September 2026 and corresponds to a discount of approximately 25 percent to TERP (theoretical share price after separation of unit rights),

based on the volume-weighted average price of the Company's share on Nasdaq Stockholm during the five (5) trading days immediately preceding the Extraordinary General Meeting, i.e. during the period from and including 22 October 2026 up to and including 28 October 2026, which amounted to SEK 0.0712. The warrants of series TO 4 are issued free of charge.

Upon full subscription in the Rights Issue, Immunovia will initially receive approximately SEK 63.4 million before issue costs. In the event the warrants of series TO 4 are fully exercised for subscription of new shares, the Company will receive additional proceeds of approximately SEK 31.7 million in May 2027, before issue costs.

Subscription of units with or without preferential rights shall be made during the period from and including 9 November 2026 up to and including 23 November 2026. Unit rights that are not exercised during the subscription period will become invalid and lose their value. Trading in unit rights takes place on Nasdaq Stockholm during the period from and including 9 November 2026 up to and including 18 November 2026 and trading in BTU (paid subscribed units) during the period from and including 9 November 2026 up to and including 10 December 2026.

One (1) warrant of series TO 4 entitles the holder the right to subscribe for one (1) new share in the Company at an exercise price of SEK 0.03, corresponding to 110 percent of the subscription price per share in the Rights Issue (where the exercise price has been rounded to the nearest whole öre, in accordance with the terms and conditions of the warrants of series TO 4 and Euroclear Nordics AB's technical requirements of a maximum of two decimal places in the exercise price). Subscription of shares by exercise of warrants of series TO 4 shall be made during the period from and including 19 April 2027 up to and including 3 May 2027.

If not all units are subscribed for by exercise of unit rights, allotment of the remaining units shall be made within the highest amount of the Rights Issue: firstly, to those who have subscribed for units by exercise of unit rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of unit rights that each and every one of those, who have applied for subscription of units without exercise of unit rights, have exercised for subscription of units; secondly, to those who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of units the subscriber in total has applied for subscription of units; and thirdly, to those who have provided guarantee commitments with regard to subscription of units, in proportion to such guarantee commitments. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

Upon full subscription in the Rights Issue, the share capital will increase by a maximum of SEK 63,422,878.38 to SEK 83,602,885.14 by the issuance of a maximum of 2,114,095,946 new shares, resulting in that the total number of outstanding shares in the Company will increase from 672,666,892 to 2,786,762,838. Shareholders who choose not to participate in the Rights Issue will, provided that the Rights Issue is fully subscribed, have their ownership diluted by approximately 75.9 percent, but are able to financially compensate for this dilution by selling their unit rights.

If all warrants of series TO 4 are fully exercised for subscription of new shares in the Company, the share capital will increase by an additional maximum of SEK 31,711,439.19 to SEK 115,314,324.33, by the issuance of an additional maximum of 1,057,047,973 shares, resulting in that the total number of outstanding shares in the Company will increase to 3,843,810,811. Shareholders who choose not to exercise their warrants will have their ownership diluted by an additional approximately 27.5 percent.

The total dilution effect in the event that both the Rights Issue and all warrants of series TO 4 are subscribed for, and exercised, in full, amounts to approximately 82.5 percent.

Subscription undertakings and guarantee commitment

The Company has received subscription undertakings from several members of the Company's Board of Directors and management, including the Company's CEO Jeff Borcharding, each committing to subscribe for at least their respective pro rata share of the Rights Issue, amounting in total to approximately SEK 1 million, corresponding to approximately 1.5 percent of the Rights Issue. No compensation will be paid for subscription undertakings.

In addition to the subscription undertakings, the Company has entered into a bottom guarantee commitment of a total of SEK 49 million, corresponding to approximately 77.3 percent of the Rights Issue, with Vator Securities AB ("**Vator**"), which has the required authorization to act as guarantor. A guarantee compensation of 10 percent of the guaranteed amount is payable in cash, corresponding to a total of SEK 4.9 million, or 14 percent of the guaranteed amount should the guarantor elect to receive compensation in the form of newly issued units in the Company, with the same terms and conditions as for units in the Rights Issue, including the subscription price set in the Rights Issue. Should the guarantor elect to receive the entire guarantee compensation in the form of units, a maximum of 114,333,332 units, corresponding to 228,666,664 shares and 114,333,332 warrants of series TO 4, will be issued. Vator has in turn entered into separate sub-underwriting agreements with several investors regarding the transfer of the units that may be allocated within the framework of the guarantee commitment. Vator remains the Company's counterparty under the guarantee agreement and is responsible towards the Company for the commitment being fulfilled, regardless of how these investors fulfil their commitments towards Vator. The guarantee compensation is paid to Vator, which in turn compensates the investors. The structure means that units allocated within the framework of the guarantee commitment may be transferred onwards in close connection with the allocation.

In total, the Rights Issue is covered by subscription undertakings and a bottom guarantee commitment amounting to approximately SEK 50 million, corresponding to approximately 78.8 percent of the Rights Issue. Neither the subscription undertakings nor the guarantee commitment are secured by bank guarantees, blocked funds, pledges or similar arrangements.

In order to enable issue of units as guarantee compensation, the Board of Directors has proposed that the Extraordinary General Meeting on 29 October 2026, which is proposed, among other things, to resolve on approval of the Rights Issue and amendment of the Articles of Association, also resolves on authorization for the Board of Directors to resolve on issue of such units.

A subscription of units in the Rights Issue (other than by exercising preferential rights) which results in an investor acquiring a shareholding corresponding to or exceeding a threshold of ten (10) percent or more of the total number of votes in the Company following the completion of the Rights Issue, must prior to the investment be filed with the Inspectorate of Strategic Products (Sw. Inspektionen för strategiska produkter, "**ISP**"). To the extent the guarantor's fulfilment of its guarantee commitment entails that the investment must be approved by the ISP in accordance with the Swedish Screening of Foreign Direct Investments Act (Sw. lagen (2023:560) om granskning av utländska direktinvesteringar), such part of the guarantee is conditional upon notification that the application of the transaction is left without action or that approval has been obtained from the ISP.

Lock-up agreements

In connection with the Rights Issue, all shareholding members of the Board of Directors and senior management in Immunovia have undertaken towards APREA Partners AB, subject to customary exceptions, not to sell or carry out other transactions with a similar effect as a sale unless, in each individual case, first having obtained written approval from APREA Partners AB. Decisions to give such written consent are resolved upon by APREA Partners AB and an assessment is made in each individual case. Consent may depend on both individual and business reasons. The lock-up undertakings only cover the shares held prior to the Rights Issue and the lock-up period lasts for 180 days after the announcement of the Rights Issue.

Extraordinary General Meeting

The Board of Directors' resolution on the Rights Issue is subject to approval by the Extraordinary General Meeting on 29 October 2026. The resolution on the Rights Issue is subject to and conditional upon that the Extraordinary General Meeting also resolves to amend the Articles of Association and to authorize the Board of Directors to resolve on an issue of units to the guarantor in accordance with the Board of Directors' proposals to the Extraordinary General Meeting. The notice of the Extraordinary General Meeting was published through a press release on 28 September 2026.

Prospectus

Full terms and conditions for the Rights Issue, as well as other information about the Company and information about subscription undertakings, guarantee commitment and lock-up agreements will be presented in the prospectus (the "**Prospectus**") that the Company is expected to publish around 4 November 2026.

Preliminary time plan for the Rights Issue

29 October 2026	Extraordinary General Meeting
3 November 2026	Last day of trading incl. preferential rights
4 November 2026	First day of trading excl. preferential rights
4 November 2026	Estimated publication of the Prospectus
5 November 2026	Record date in the Rights Issue
9 – 18 November 2026	Trading in unit rights
9 – 23 November 2026	Subscription period
25 November 2026	Estimated publication of the outcome of the Rights Issue
9 November – 10 December 2026	Trading in paid subscribed units (BTU)

Advisers

APREA Partners AB acts as global coordinator and joint bookrunner and Carlsquare AB acts as joint bookrunner in connection with the Rights Issue. Ascente Law AB is legal adviser to Immunovia in connection with the Rights Issue. Vator acts as issuing agent in connection with the Rights Issue.

For further information, please contact:

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This information was submitted for publication, through the agency of the contact person set out above, on 2026-10-28 at 20:00 CET.

Immunovia in brief

Immunovia AB is a diagnostic company whose mission is to increase survival rates for patients with pancreatic cancer through early detection. Immunovia is focused on the development and commercialization of simple blood-based testing to detect proteins and antibodies that indicate a high-risk individual has developed pancreatic cancer. Immunovia collaborates and engages with healthcare providers, leading experts and patient advocacy groups to make its test available to individuals at increased risk for pancreatic cancer.

USA is the world's largest market for detection of pancreatic cancer. The Company estimates that in the USA, 1.8 million individuals are at high-risk for pancreatic cancer and could benefit from annual surveillance testing.

Immunovia's shares (IMMNOV) are listed on Nasdaq Stockholm. For more information, please visit www.immunovia.com.

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 Immunovia. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for units in

Immunovia will only be made through the Prospectus that Immunovia estimates to publish on or around 4 November 2026 on Immunovia's website, www.immunovia.com. The upcoming 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 Immunovia. 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. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an **advertisement**.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States of America, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea 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 Immunovia 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 of America, 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 of America.

Within the European Economic Area ("**EEA**"), no public offering of shares, warrants or other securities ("**Securities**") is made in other countries than Sweden. 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*”, “*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 speak only as of this date and are subject to change without notice. Immunovia makes no commitment to release any updates or revisions to forward-looking statements, future events or similar circumstances other than as required by applicable law.

APREA Partners AB and Carlsquare AB are acting for Immunovia in connection with the transaction and no one else, and will not be responsible to anyone other than Immunovia for providing the protections afforded to their respective clients nor for giving advice in relation to the transaction or any other matter referred to herein.

Since Immunovia 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 ISP. The Company will, no later than in connection with the publication of the Prospectus, publish more information about this on the Company’s website, www.immunovia.com.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.