

## OncoZenge enters into convertible loan agreement with Linc AB and gives an update on the payment of subscription proceeds

**OncoZenge AB (publ) ("OncoZenge" or the "Company") has today entered into an agreement for a bridge financing solution of SEK 5 million, via a convertible note with Linc AB ("Linc") to be repaid upon payment of the third tranche in the directed share issue to Sichuan Yangtian Bio-Pharmaceutical Co, Ltd (the "Investor"), resolved by the Board of Directors of the Company and communicated on 19 December 2025 (the "Directed Share Issue"). Furthermore, the Company has received a written letter of commitment from the Investor that the Investor irrevocably will pay the subscription proceeds of approximately SEK 9.1 million in the Directed Share Issue on or before 21 February 2026. The Board of Directors has extended the time for payment in the Directed Share Issue until 21 February 2026 and has secured the Company's liquidity for the period until that date, and following receipt of the subscription proceeds, until the middle of Q2 2026, in line with the CTA milestone in the existing financial plan.**

On 21 January 2026, OncoZenge announced uncertainty regarding the payment of proceeds in the Directed Share Issue, which entailed that the Company will not receive the expected proceeds within the anticipated timeframe and lacked sufficient liquidity to cover its obligations for the coming month. The Company has explored available options to address the liquidity situation and has secured short-term financing by entering into a binding convertible loan agreement with one of its major shareholders, Linc.

The convertible loan comprises a loan amounting to SEK 5 million, maturing when the subscription proceeds from the Directed Share Issue of approximately SEK 9.1 million have been received by the Company. Furthermore, the convertible loan includes a unilateral right for the Company to request conversion of the loan into shares. The convertible loan bears interest at a rate of 1.00 per cent per commenced month from the date of disbursement. Interest shall be capitalised until the date of repayment of the loan, or until the date of any conversion into shares, at which time the interest shall be paid to Linc. An arrangement fee of SEK 150,000 applies to the convertible loan. The Company's Board of Directors assesses that the convertible loan is on market terms and is entered into in order to secure short-term financing until payment of the proceeds from the Directed Share Issue. Conversion of the loan into shares is subject to the adoption of the necessary resolution on a new issue of shares by the general meeting or by the Board of Directors pursuant to an authorisation. The conversion price in a directed share issue to Linc shall be set at a 15 per cent discount to the volume weighted average price, VWAP, during a period of ten trading days prior to the request for conversion. Through the convertible loan, the Company has secured its liquidity until 21 February 2026, and following receipt of the subscription proceeds, until the middle of Q2 2026.

The Directed Share Issue constitutes the third of four tranches under the SEK 30.2 million investment undertaking pursuant to the investment agreement entered into by the Company and the Investor on 27 January 2025. All 1,400,894 shares have been formally subscribed for by the Investor and allotted by the Board of Directors. Following discussions with the Investor, the Company has received a written letter of commitment from the Investor that the Investor

irrevocably will pay the subscription proceeds of approximately SEK 9.1 million in the Directed Share Issue on or before 21 February 2026. According to information provided, the Investor is working to accelerate the payment. The payment of the proceeds will not require any ODI approval.

**"We are grateful to the team at Linc AB for their swift support in a difficult situation, and it reminds us of the responsibility and professionalism they continue to demonstrate as a long-term shareholder." – Daniel Ehrenstråhle, Chairman of the Board of OncoZenge.**

**BupiZenge™ - Potential to be the leading treatment for oral pain.**

#### **Contacts**

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#### **About**

OncoZenge AB (publ) is a clinical-stage pharmaceutical company developing an innovative, effective, and well-tolerated treatment for oral pain in conditions where current options are insufficient, such as oral mucositis from cancer therapy. Its lead candidate, BupiZenge™, represents a novel formulation of bupivacaine in a lozenge form, aimed at providing rapid and sustained local pain relief without the risks associated with systemic opioids. OncoZenge is headquartered in Stockholm, Sweden, and is publicly traded on Nasdaq First North Growth Market under the ticker ONCOZ. For more information, please visit [www.oncozenge.se](http://www.oncozenge.se).

#### **OncoZenge AB**

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#### **Certified Adviser**

OncoZenge's Certified Adviser is Redeye AB.

*This information is information that OncoZenge is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-01-22 19:19 CET.*