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## **NOTICE OF STABILIZATION, END OF STABILIZATION PERIOD AND THAT THE OVER-ALLOTMENT OPTION HAS NOT BEEN EXERCISED**

**Carnegie Investment Bank AB (publ) ("Carnegie"), acting as stabilization manager, notifies that stabilization measures have been undertaken in the ordinary shares of Cinclus Pharma Holding AB (publ) ("Cinclus Pharma" or the "Company") on Nasdaq Stockholm, that the stabilization period has ended today 19 July 2024 and that the over-allotment option has not been exercised.**

As announced on 20 June 2024 in connection with the offering of ordinary shares in the Company and the admission to trading of the Company's ordinary shares on Nasdaq Stockholm, Carnegie has acted as stabilization manager with the possibility to effect transactions aimed at supporting the market price of the ordinary shares at levels above those which might otherwise prevail in the open market. Such stabilization transactions could be effected on Nasdaq Stockholm, in the over-the-counter market or otherwise, and could be effected at any time during the period starting on the date of commencement of trading in the ordinary shares on Nasdaq Stockholm and ending no later than 30 calendar days thereafter.

Stabilization could be terminated at any time without prior notice. In no event could transactions be effected at levels above the offering price of SEK 42. No later than by the end of the seventh trading day after stabilization transactions have been undertaken, Carnegie shall disclose that stabilization transactions have been undertaken. Within one week of the end of the stabilization period, Carnegie shall make public the date at which stabilization started, the date at which stabilization last occurred and the price range within which stabilization was carried out, for each of the dates during which stabilization transactions were carried out.

In connection with the offering, the Company granted an over-allotment option to Carnegie Investment Bank AB (publ), Bryan, Garnier & Co. Limited, Bryan Garnier Securities SAS and ABG Sundal Collier AB (the "**Joint Bookrunners**"), which has entailed that the Joint Bookrunners, no later than 30 days from the first day of trading in the Company's ordinary shares on Nasdaq Stockholm, have had the right to request that a maximum of 1,702,381 additional ordinary shares are issued by the Company, corresponding to a maximum of 10 percent of the total number of ordinary shares in the offering at a price corresponding to the offering price of SEK 42, in order to cover possible over-allotment within the framework of

the offering. Carnegie, in its capacity as stabilization manager and on behalf of the Joint Bookrunners, hereby announces that the over-allotment option has not been exercised. Carnegie will therefore return the total of 1,702,381 ordinary shares that Carnegie has borrowed from PetoMaj Invest AB and OBX Invest AB in order to cover possible over-allotment within the framework of the offering.

Carnegie has, in its capacity as stabilization manager, notified that stabilization measures have been undertaken in accordance with article 5(4) in the Market Abuse Regulation 596 /2014 and the Commission Delegated Regulation (EU) 2016/1052, during the period 12-19 July 2024 on Nasdaq Stockholm as specified below. Stabilization measures were also carried out during the periods 20 June-1 July 2024 and 3-11 July 2024 as stated in the Company's press releases on 1 July 2024 and 11 July 2024, respectively. The stabilization period in respect of the offering has now ended and no further stabilization transactions will be undertaken. Below is a summary of the stabilization transactions that have been undertaken during the stabilization period.

The contact person at Carnegie is Anna Boqvist (phone: +46 (8) 5886 88 54).

<b>Stabilization information</b>	
Issuer:	Cinclus Pharma Holding AB (publ)
Securities:	Ordinary shares, ISIN: SE0020388577
Offering size:	17,023,810 ordinary shares (excluding the over-allotment option)
Offering price:	SEK 42
Ticker:	CINPHA
Stabilization manager:	Carnegie Investment Bank AB (publ)

<b>Stabilization transactions</b>						
<i>Date</i>	<i>Number of shares</i>	<i>Highest price</i>	<i>Lowest price</i>	<i>Volume weighted average price</i>	<i>Currency</i>	<i>Trading venue</i>
2024-06-20	851,203	40.0000	32.6050	37.4392	SEK	Nasdaq Stockholm

2024-06-24	81,173	33.1000	32.1150	32.7209	SEK	Nasdaq Stockholm
2024-06-25	67,005	33.1000	32.1000	32.6634	SEK	Nasdaq Stockholm
2024-06-26	20,000	32.9000	30.5000	31.2225	SEK	Nasdaq Stockholm
2024-06-27	45,000	31.0000	30.4000	30.6886	SEK	Nasdaq Stockholm
2024-06-28	40,000	31.7000	31.0000	31.1908	SEK	Nasdaq Stockholm
2024-07-01	40,000	31.8000	30.7000	31.4345	SEK	Nasdaq Stockholm
2024-07-03	38,000	35.0000	35.0000	35.0000	SEK	Nasdaq Stockholm
2024-07-04	30,000	34.0000	33.0000	33.2000	SEK	Nasdaq Stockholm
2024-07-05	25,000	33.6000	32.5000	33.3150	SEK	Nasdaq Stockholm
2024-07-08	36,936	33.5000	33.2000	33.4435	SEK	Nasdaq Stockholm
2024-07-09	25,796	34.9000	34.9000	34.9000	SEK	Nasdaq Stockholm
2024-07-10	42,268	35.0000	34.5000	34.9495	SEK	Nasdaq Stockholm
2024-07-11	30,000	34.5000	34.2000	34.2389	SEK	Nasdaq Stockholm
2024-07-12	15,000	34.2000	34.0000	34.0667	SEK	Nasdaq Stockholm
2024-07-15	50,000	34.0000	33.8000	33.8940	SEK	Nasdaq Stockholm

2024-07-16	65,000	33.7000	33.4000	33.6308	SEK	Nasdaq Stockholm
2024-07-17	95,000	33.5000	33.2000	33.4653	SEK	Nasdaq Stockholm
2024-07-18	50,000	33.4000	33.0000	33.0344	SEK	Nasdaq Stockholm
2024-07-19	55,000	32.8000	32.8000	32.8000	SEK	Nasdaq Stockholm

**For further information, please contact:**

Christer Ahlberg, CEO  
Phone: +46 70 675 33 30  
e-mail: [christer.ahlberg@cincluspharma.com](mailto:christer.ahlberg@cincluspharma.com)

Charlotte Stjerngren, IR  
Phone: +46 70 876 87 87  
e-mail: [charlotte.stjerngren@cincluspharma.com](mailto:charlotte.stjerngren@cincluspharma.com)

*This is information that Cinclus Pharma Holding AB (publ) 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 18.30 CEST on 19 July 2024.*

**About Cinclus Pharma**

Cinclus Pharma Holding AB (publ) is a clinical late stage pharma company developing a small molecule for the treatment of gastric acid-related diseases and disorders of the upper gastrointestinal tract. Its drug candidate linaprazan glurate represents a novel class of drugs, Potassium-Competitive Acid Blockers (P#CAB), and provides a fast-acting control of intragastric pH by a different mechanism of action than proton pump inhibitors (PPIs), with unique capacity to deliver acid control, pH>4, around the clock. For more information, please visit [www.cincluspharma.com](http://www.cincluspharma.com).

**Important information**

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This announcement and the offering are only addressed to and directed at persons in member states of the European Economic Area, except for Sweden (each a "Relevant State") who are "Qualified Investors" within the meaning of Article 2(e) of the Prospectus Regulation. The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, Qualified Investors. This announcement should not be acted upon or relied upon in any Relevant State by persons who are not Qualified Investors in that Relevant State.

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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 the Company's securities. Any investment decision to acquire or subscribe for securities in connection with the offering must be made on the basis of all publicly available information relating to the Company and the Company's securities. Such information has not been independently verified by the Joint Bookrunners. The Joint Bookrunners are acting for the Company in connection with the offering and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements regarding the Company's business strategy, financial condition, profitability, results of operations and market data, as well as other statements that are not historical facts and may be identified by words such as "believe," "expect," "anticipate," "intends," "estimate," "will," "may," "continue", "should", "target", "predict", "guideline" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

#### **Attachments**

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**Notice of stabilization, end of stabilization period and that the over-allotment option has not been exercised**