



Diagonal Bio announces that it is exploring financing options

Diagonal Bio AB ("Diagonal Bio" or "the Company") today announces that the Board of Directors of the Company has engaged financial and legal advisors and decided to explore potential financing alternatives to secure the Company's ongoing operations and support its strategic goals. The current funds last until mid-February 2025.

Diagonal Bio is in discussions with strategic investors and several of its larger shareholders regarding possible solutions to address the Company's liquidity situation. In addition, the Company has engaged a financial advisor as well as a legal advisor to assist in evaluating and structuring the available financing options. The Company has a plan and ambition to reach market validation with LAMPLify® in 2025 and the funds needed for this objective is estimated to approximately SEK 7 million.

"As we have informed the market in recent months, Diagonal Bio is on a positive journey to advancing animal welfare. We are actively exploring various options to strengthen our financial position and ensure the company's continued growth and success. We are committed to working closely with our investors, advisors, and other stakeholders to identify the best course of action and secure the necessary funding" - Karin Wehlin, CEO of Diagonal Bio AB (publ)

This press release contains inside information that Diagonal Bio AB (publ) is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on November 11, 2024, at 08:00 CET.

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About Diagonal Bio

Diagonal Bio AB was founded in 2020 and is a Swedish biotechnology company with headquarters and offices in Lund. The Company develops the PANVIRAL® platform to detect

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and diagnose small sections of pathogen genomes, for example viruses, bacteria and fungi. The Company was founded with the goal of reducing human suffering by revolutionising global diagnostics of pathogen-borne diseases with proprietary technology. Diagonal Bio's patented technology can also be used for the less regulated market segments via LAMPlify®.