EGETIS THERAPEUTICS

Interim report January-March 2024

Egetis accelerates pre-launch activities for Emcitate® (tiratricol) in the EU

- **Several pre-launch activities have commenced to increase disease awareness of MCT8 deficiency and its impact on patients, caregivers, and the healthcare system**
- **In the ReTRIACt study, which is pivotal for the New Drug Application in the USA, 13 patients have been included**
- **In Triac Trial II, which examines the neurocognitive effects of early intervention with tiratricol, top-line results are expected in mid 2024 after patients have completed the initial 96 weeks of treatment**
- **The Company is currently preparing responses to the 120-day list of questions from the EMA, which were received in February 2024, and plan to submit responses in August 2024, as agreed with the EMA**

Financial overview January-March

- Quarterly revenue MSEK 12.1 (6.8)
- Quarterly loss MSEK -75.0 (-74.9)
- Cash at the end of the quarter amounted to MSEK 251.7 (243.5)
- Cash flow for the quarter was MSEK -56.0 (115.8)
- Earnings per share before/after dilution SEK -0.3 (-0.3)

Significant events during the quarter

- Several pre-launch activities have commenced to increase disease awareness of MCT8 deficiency and its impact on patients, caregivers, and the healthcare system

Emcitate® (tiratricol)

- The Company is currently preparing responses to the 120-day list of questions from the EMA, which were received in February 2024, and plan to submit responses in August 2024, as agreed with the EMA
- In the ReTRIACt study, which is pivotal for the US NDA submission, 13 patients have been included so far, whereof 6 patients have completed the randomized phase. Recruitment will continue until at least 16 patients have completed the randomized phase
- The collaboration with Fujimoto is off to a good start and the development plan for tiratricol in Japan is being drafted ahead of regulatory interactions with the Japanese Pharmaceuticals and Medical Devices Agency (PMDA)

Financial overview

	2024 Jan-Mar	2023 Jan-Mar	2023 Jan-Dec
Net revenue, MSEK	12.1	6.8	57.6
Result after tax, MSEK	-75.0	-74.9	-326.9
Cash flow, MSEK	-56.0	115.8	180.4
Cash, MSEK	251.7	243.5	303.3
Equity ratio %	68	93	72
Earnings per share, SEK	-0.3	-0.3	-1.3
Earnings per share after dilution, SEK	-0.3	-0.3	-1.3
Average number of employees	30	20	27

Comments from the CEO

As we are coming closer to an expected launch in the EU of Emcitate® (tiratricol) for treatment of MCT8 deficiency, we have continued to invest in pre-launch activities to increase disease awareness and the impact the disease has on patients, caregivers, and the healthcare system. We are investing in a stepwise fashion, in line with the clinical and regulatory progress we make.

Egetis works towards increased disease awareness of MCT8 deficiency and its impact on patients, caregivers and the healthcare system

MCT8 deficiency is an ultra-rare genetic disease first described in 2004, and there are currently no approved therapies for this disease. Consequently, the general awareness of the disease and the diagnosis are very low, even among specialist physicians, and a large portion of patients remain misdiagnosed. Our medical affairs activities are focused on improving awareness of the disease and its diagnosis, by participation and dialogues at scientific conferences, partnering with genetic testing companies, engaging with Key Opinion Leaders, advisory committees, and interactions with patient groups.

Recently we completed a Caregiver study, which evaluated the impact of MCT8 deficiency on caregivers of MCT8 deficiency patients.

In 2024 Egetis has so far participated at five scientific conferences relevant to MCT8 deficiency. At the American College of Medical Genetics Meeting in March, Egetis and collaborators presented a poster entitled *Phenotypic spectrum of individuals with SLC16A2 variants: MCT8 deficiency (Allan-Herndon-Dudley syndrome)*, which was ranked among the top 20 posters at the conference.

More information about MCT8 deficiency is available at www.mct8deficiency.com.

Two new hospitals have been included in the ReTRIACt study, which is pivotal in the USA

Following an agreement with the FDA, Egetis is conducting a pivotal, randomized, placebo-controlled study (ReTRIACt) in 16 evaluable patients to verify the results from previous clinical trials and publications regarding the normalization of thyroid hormone T3 levels, to support the submission of a New Drug Application (NDA) in the USA.

The first patients were included in the ReTRIACt study in July 2023, at Erasmus Medical Center in Rotterdam, The Netherlands, and Children's Hospital of Philadelphia, USA. During late 2023 and early 2024 two additional hospitals have been included in the study: Addenbrooke's Hospital in Cambridge, UK, and Saint Louis University Hospital in St. Louis, Missouri, USA. So far 13 patients have been included, whereof 6 patients have completed the randomized phase. Recruitment will continue until at least 16 patients have completed the randomized phase.

As previously communicated, we will update the market as soon as recruitment is closed. At that time, we will also provide information on when to expect topline results and when we plan to submit the NDA application.

More information about the ReTRIACt study is available on clinicaltrials.gov under the code NCT05579327.

Triac Trial II with tiratricol

Triac Trial II is an ongoing international, open-label, multicenter study in young patients (<30 months old) with MCT8 deficiency. The recruitment target was achieved in the second quarter of 2022, with 22 patients included. The study is being conducted in Europe and the USA and examines the neurocognitive effects of early intervention with tiratricol, as well as the effect on clinical and biochemical aspects of thyrotoxicosis. Patients are initially treated with tiratricol for 96 weeks and then followed for an additional two years. Results from the study, after 96 weeks of treatment, are expected in mid-2024. The

design of the Triac Trial II study is available on clinicaltrials.gov under the code NCT02396459.

Egetis marketing authorisation application in the EU for tiratricol for the treatment of MCT8 deficiency

On October 26, 2023, the European Medicines Agency (EMA) validated the Marketing Authorisation Application (MAA) for Tiratricol for the treatment of MCT8 deficiency. This started the formal review of the MAA dossier by the Committee for Medicinal Products for Human Use (CHMP) at the EMA. The Company is currently preparing responses to the 120-day list of questions from the EMA, which were received in February 2024, and plan to submit responses in August 2024, as agreed with the EMA.

Tiratricol is available to qualifying patients through Egetis' Expanded Access Program in the USA

At the request of the FDA, Egetis has implemented an Expanded Access Program (EAP) in the USA. Currently, 5 sites are now open to enroll patients in the EAP and an additional 12 hospitals are in the process of joining the program. The EAP program for tiratricol facilitates physicians in accessing the medication for their MCT8 deficiency patients who are ineligible for a clinical trial until the product receives market authorization. The program is also important for patients in the ReTRIACt study so that they can continue treatment with tiratricol after completing the study.

There is continued significant and growing interest from physicians worldwide in treating patients with MCT8 deficiency with tiratricol, which is already being prescribed as part of Managed Access Programs to patients in over 25 countries. Currently over 200 patients are being treated with tiratricol, and more patients are gaining access to treatment.

The collaboration with Fujimoto to develop and commercialize tiratricol in Japan is off to a good start

Egetis entered into an exclusive licensing agreement with Fujimoto Pharmaceutical Corporation in November 2023 to develop and commercialize tiratricol in Japan. The collaboration with Fujimoto is off to a good start and the development plan for tiratricol in Japan is being drafted, led by Fujimoto, ahead of regulatory interactions with the Japanese Pharmaceuticals and Medical Devices Agency (PMDA).

The pivotal Albatross study for Aladote® (calmangafodipir)

The pivotal phase IIb/III study (Albatross) with *Aladote* to reduce the risk of acute liver injury associated with paracetamol (acetaminophen) overdose has been designed in consultation with the regulatory authorities FDA, EMA, and MHRA. There have been no activities related to calmangafodipir during the quarter. As previously communicated, the start of the study has been postponed until tiratricol marketing authorization submissions for MCT8 deficiency have been completed.

Cash

We report cash of approximately SEK 252 million as of March 31, 2024. In addition, we have access to a debt financing totaling EUR 15 million, which will be available provided that the Company meets certain conditions, including those related to the Phase III ReTRIACt study for tiratricol.

Outlook

2024 is a year marked by several important milestones for Egetis. Our team continues to focus on delivering five key priorities.:

1. Complete the ReTRIACt study, which is pivotal in the USA, as soon as possible;
2. Potential positive opinion from EMA for tiratricol for MCT8 deficiency;
3. Results from the Triac Trial II study in mid-2024;
4. Preparatory launch activities in Europe;
5. Preparing the NDA for tiratricol in the USA.

Nicklas Westerholm, CEO

About Egetis Therapeutics

Egetis Therapeutics is an innovative and integrated pharmaceutical company, focusing on projects in late-stage development for commercialization for treatments of serious diseases with significant unmet medical needs in the orphan drug segment.

The Company's lead drug candidate Emcitate® (tiratricol) is under development for the treatment of patients with monocarboxylate transporter 8 (MCT8) deficiency, a highly debilitating rare disease with no available treatment. In previous studies (Triac Trial I and a long-term real-life study) tiratricol has shown highly significant and clinically relevant results on serum thyroid hormone T3 levels and secondary clinical endpoints. Egetis submitted a marketing authorisation application (MAA) for tiratricol to the European Medicines Agency (EMA) in October 2023.

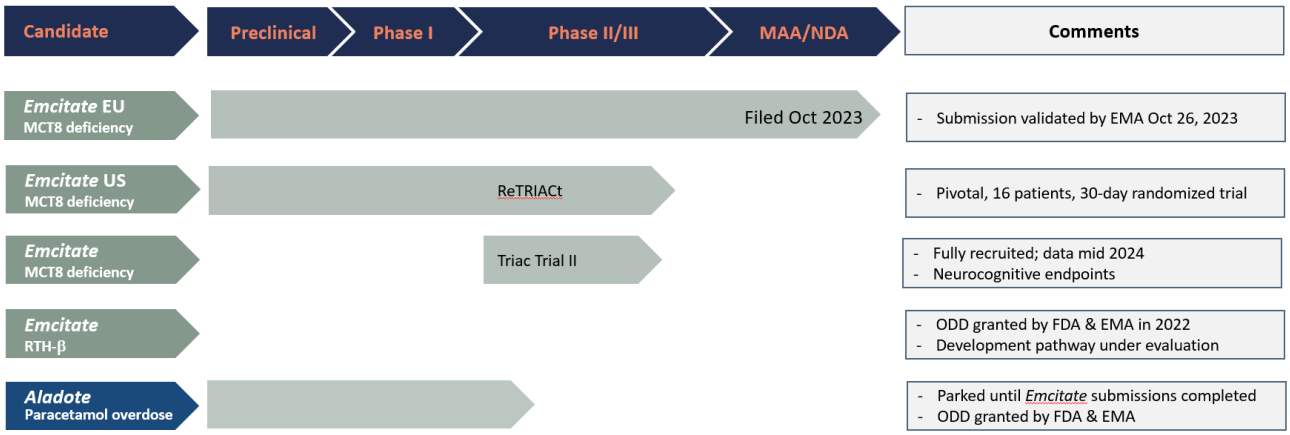
After a dialogue with the FDA, Egetis is conducting a randomized, placebo-controlled pivotal study in 16 evaluable patients to verify the results on T3 levels seen in previous clinical trials and publications. As previously communicated, the Company will update the market as soon as recruitment closes, and at that time, the Company will also provide information on when to expect topline results and when the Company plans to submit the NDA application.

tiratricol holds Orphan Drug Designation (ODD) for MCT8 deficiency and resistance to thyroid hormone type beta (RTH-beta) in the US and the EU. MCT8 deficiency and RTH-beta are two distinct indications, with no overlap in patient populations. Tiratricol has been granted Rare Pediatric Disease Designation (RPDD) which gives Egetis the opportunity to receive a Priority Review Voucher (PRV) in the US, after approval. This voucher can be transferred or sold to another sponsor.

The drug candidate Aladote® (calmangafodipir) is a first in class drug candidate developed to reduce the risk of acute liver injury associated with paracetamol (acetaminophen) overdose. A proof of principle study has been successfully completed. The design of a pivotal Phase IIb/III study (Albatross), with the purpose of applying for market approval in the US and Europe, has been finalized following interactions with the FDA, EMA and MHRA. The study start has been postponed until *Tiratricol* marketing authorization submissions for MCT8 deficiency have been completed. *Aladote* has been granted ODD in the US and in the EU.

Egetis Therapeutics (STO: EGTX) is listed on the Nasdaq Stockholm main market. For more information, see www.egetis.com

Pipeline overview



Project updates

Emcitate

Events during the quarter

- The Company is currently preparing responses to the 120-day list of questions from the EMA, which were received in February 2024, and plan to submit responses in August 2024, as agreed with the EMA
- In the ReTRIACt study, which is pivotal for the US NDA submission, 13 patients have been included so far, whereof 6 patients have completed the randomized phase. Recruitment will continue until at least 16 patients have completed the randomized phase
- The collaboration with Fujimoto is off to a good start and the development plan for tiratricol in Japan is being drafted ahead of regulatory interactions with the Japanese Pharmaceuticals and Medical Devices Agency (PMDA)

About *Emcitate*

Emcitate is Egetis' lead drug candidate in clinical development, and is being developed as a treatment of monocarboxylate transporter 8 (MCT8) deficiency, also known as Allan-Herndon-Dudley Syndrome (AHDS), a rare genetic disease that affects 1 in 70,000 men with high unmet medical need with no approved treatment.

Thyroid hormones are crucial for the development and metabolic state of virtually all tissues. Thyroid hormone transport across the plasma membrane is required for the hormones' metabolism and intracellular action and is facilitated by thyroid hormone transporters, including MCT8. Mutations in the gene for MCT8 cause MCT8 deficiency. The gene is located on the X chromosome and mainly affects men.

The resulting dysfunction of MCT8 leads to impaired transport of thyroid hormone into certain cells and across the blood-brain-barrier and disruption of normal thyroid hormone regulation. Patients with MCT8 deficiency therefore have low concentrations of thyroid hormone in the central nervous system, which signals that the body should produce more thyroid hormone. This leads to increased levels of active thyroid hormone T3 in peripheral tissues, also called thyrotoxicosis. This leads to a complex pattern of symptoms with neurological developmental delay and intellectual disability, accompanied by severely elevated circulating thyroid hormone concentrations which are toxic for tissues including the heart, muscle, liver and kidney and results in symptoms such as failure to thrive, cardiovascular stress, insomnia and muscle wasting.

Most patients will never develop the ability to walk or even sit independently. At present there is no approved therapy available for the treatment of MCT8 deficiency.

Emcitate was granted Orphan Drug Designation for MCT8 deficiency in the EU in 2017 and the US in 2019. *Emcitate* received US Rare Paediatric Disease Designation (RPDD) in 2020. Upon approval of the NDA, sponsors holding a RPDD and meeting the criteria specified can apply to receive a Priority Review Voucher (PRV). A PRV provides accelerated FDA review of a subsequent new drug application for any drug candidate, in any indication, shortening time to market in the US. The voucher may also be sold or transferred to another sponsor. During the last few years PRVs have been sold for around $100 million.

A Phase IIb clinical trial (Triac Trial I) in MCT8 deficiency has been completed which showed significant and clinically relevant treatment effects on key aspects of the disease. In October 2021, data from long-term treatment in patients with MCT8 deficiency up to 6 years, with *Emcitate* was published in the *Journal of Clinical Endocrinology & Metabolism*. The data comes from an investigator-initiated real-life cohort study at 33 sites conducted by the Erasmus Medical Center, Rotterdam, The Netherlands, where the efficacy and safety of *Emcitate* was investigated in 67 patients with MCT8 deficiency.

Based on the new long-term data in 2021, Egetis had further interactions with the regulatory agencies in the US and Europe. In December 2021, the EMA concluded that the clinical data from the Triac Trial I, together with the published data from long-term treatment, is sufficient for a regulatory submission of a Marketing Authorisation Application (MAA) to the EMA for the treatment of MCT8 deficiency and Egetis has successfully completed the submission on October 9, 2023. The average review time for MAAs is generally 13-14 months.

FDA acknowledges that a treatment effect on T3 levels and the manifestations of chronic thyrotoxicosis in MCT8- deficiency could provide a basis for marketing approval also in the US. Egetis is conducting a randomized study in 16 evaluable patients for up to 30 days to verify the T3 results, seen in previous clinical trials and publications. The design of this study (ReTRIACt) is available on clinicaltrials.gov under the code NCT055793. It is well established that the T3 levels in untreated MCT8 patients are significantly elevated, and we have previously shown that *Emcitate* is able to normalize these levels rapidly and durably. So far 13 patients have been included, whereof 6 patients have completed the randomized phase. Recruitment will continue until at least 16 patients have completed the randomized phase.
As previously communicated, the Company will update the market as soon as recruitment closes. At that time, the Company will also inform when to expect topline results and when the Company plans to submit the NDA application.

The ongoing Triac Trial II study included 22 young boys with MCT8 deficiency (<30 months old) and is investigating the neurocognitive effects of early intervention with *Emcitate*. Results are expected in mid-2024.

Emcitate is already supplied to over 200 patients in Managed Access Programs, following individual regulatory approvals from national regulatory agencies in over 25 countries, The most recent program to open is the EAP in the USA, requested by the FDA. Managed Access Programs allow early access to a medicine prior to regulatory marketing approval, granted to pharmaceuticals under development for conditions with high unmet medical needs and where no available treatment alternatives exist.

Emcitate has been granted orphan drug designation (ODD) for RTH-β in the USA and the EU. RTH-β is an additional indication, without overlap in patient populations, to the previously obtained ODD for MCT8 deficiency. The ODD for RTH-β is a direct result of Egetis' work to extend the indications for the *Emcitate* program to related but distinct conditions.

Aladote

No events during the quarter

About *Aladote*

Aladote is a first-in-class drug candidate with the potential to reduce the risk of acute liver failure associated with paracetamol/acetaminophen poisoning. *Aladote* has shown a beneficial effect in relevant preclinical models, even in the time-window when N-acetylcysteine (NAC) treatment no longer is effective (>8 hours). A proof of principle study in patients with paracetamol poisoning to prevent acute liver injury has been successfully completed. The study results provide preliminary evidence of the safety and tolerability of the combination of Aladote and NAC. Further, the results indicate that Aladote may reduce acute liver injury in this patient population.

Aladote has been granted Orphan Drug Designation (ODD) in the US and EU.

Paracetamol/acetaminophen is the most used drug in the world for the treatment of fever and pain, but also one of the most overdosed drugs – intentionally or unintentionally. Paracetamol overdose is one of the most common methods in suicide attempts. When excessive amounts of paracetamol are metabolized in the liver, the harmful metabolite N-acetyl-p-benzoquinone imine (NAPQI) is formed, which can cause acute liver failure. The current standard of care for paracetamol poisoning, NAC, is effective if the patient receives medical care within eight hours of ingestion.

A pivotal Phase IIb/III study, Albatross, will be targeting patients with increased risk of liver injury, who arrive late at hospital, more than eight hours after a paracetamol overdose, for which current standard of care, NAC, is substantially less effective. The study has been parked until after *Emcitate* marketing authorization submissions for MCT8 deficiency have been completed.

Financial Information

Interim report January – March 2024

Revenue and results

Revenue

Revenue amounted to 12.1 (6.8) MSEK for the period. Revenue consisted of 'Managed Access Program' Emcitate revenue of 12.1 (6.8) MSEK for the period. The increase in revenue during the quarter stems from increased demand for Emcitate, adjusted reimbursement levels and regional variations in orders.

Costs of goods

Cost of goods sold amounted to -2.5 (-2.3) MSEK for the period and is entirely attributable to the Emcitate segment. The increase in the quarter is due to increased volumes of Emcitate.

Operating expenses

Total operating expenses amounted to -78.2 (-79.4) MSEK for the period.

Research and development expenses

Research and development expenses amounted to -32.8 (-44.6) MSEK for the period. In the corresponding period last year, cost items within R&D coincided, such as related to production of Emcitate and preclinical activities.

Marketing and sales expenses

During the period, marketing and sales expenses amounted to -22.6 (-17.5) MSEK. The increase in costs compared to the same period of the previous year primarily stems from the expansion of the workforce and increased activity in preparation for the planned commercialization of Emcitate.

Administrative expenses

Administrative expenses amounted to -21.5 (-16.9) MSEK during the period. The increase in cost during the period was mainly attributable to preparatory work within the corporate functions for the planned launch of Emcitate and increased costs for the employee stock option program (ESOP), which will continue to vary to some extent with the development of the stock price but has no impact on cash flow. The cost for the ESOP were 3.9 MSEK for the period.

Other operating income and other operating expenses

Other operating income amounted to 2.0 (0.7) MSEK for the period, and other operating expenses amounted to -3.2 (-1.1) MSEK. The change in other operating income and other operating expenses is primarily explained by currency exchange rate fluctuations related to operating receivables and liabilities.

Financial items – net

The net financial result amounted to -6.4 (0.0) MSEK for the period. The increase compared to the same period previous year mainly consists of interest expenses related to the company's loan financing, and revaluation of the lender's convertible right. The revaluation of convertible right has no impact on cash flow.

Tax

The total reported tax for the period amounted to 0.0 (-) MSEK and relates to the tax result in Egetis' subsidiary in the USA.

Result for the period

The result for the period amounted to -75.0 (-74.9) MSEK. Earnings per share amounted to -0.3 (−0.3) SEK for the period, both before and after dilution.

Financial position

Cash

Cash as of March 31, 2024, amounted to 251.7 (243.5) MSEK.

Cash flow

Cash flow from operating activities amounted to -55.4 (-79.5) MSEK for the period. Cash flow for the period amounted to -56.0 (115.8) MSEK. Cash flow from operating activities is driven by costs related to the ongoing clinical trials and preparations for the planned commercialization of Emcitate.
The cash flow from investing activities amounted to - (-0.0) MSEK during the period. Cash flow from financing activities amounted to -0.6 (195.3) MSEK for the period and primarily relates to leasing costs. In the corresponding period previous year, the amount mainly related to the capital markets transaction in January.

Equity and equity ratio

Equity amounted to 472.6 (628.7) MSEK as of March 31, 2024. Equity per average number of shares amounted to 1.6 (2.6) SEK for the period. The company's solvency was 68 (93) %.

Debts and receivables

Long-term liabilities amounted to 114.6 (9.3) MSEK as of March 31, 2024. These consist of long-term loans of 64.9 (-) MSEK, convertible loans and convertible right of 40.2 (-) MSEK, liabilities for leasehold rights 1.7 (3.8) MSEK, deferred tax liability on Leasehold rights 0.8 (-) MSEK, and provisions for social charges related to the stock option programs of 7.2 (5.5) MSEK. Short-term liabilities amounted to 112.7 (38.1) MSEK and consisted mostly of other short-term and accrued liabilities of 85.6 (30.9) MSEK, short-term portion of loans 12.5 (-) MSEK, and accounts payable 14.7 (7.2) MSEK. The increase in accrued liabilities is due to provisions for discounts determined annually. The provisions are estimated by the company based on standard industry practices, with final adjustment to be made after agreement with authorities upon the Emcitate market approval.

Investments in tangible and intangible assets

Intangible fixed assets amounted to 408.9 (410.0) MSEK as of March 31, 2024. No significant investments have been classified as tangible fixed assets during the period.

Shares

The number of shares in the company amounted to 292,571,459 as of March 31, 2024. The number of shareholders amounted to 7,752 as of March 31, 2024. The top 10 largest shareholders held 65.6% of the share capital. Egetis Therapeutics' shares are listed on the main list of Nasdaq Stockholm.

Stock option plan and warrant programs

Information regarding existing incentive programs

For information about current and previous employee stock option programs please see note 8.

Employees

Number of employees amounted to 31 (20) individuals as of March 31, 2024, comprising 19 women and 12 men (13 women and 7 men).

Parent company

The parent company's revenue for the period amounted to 23.4 (19.5) MSEK. Revenue for the period consisted of billing for intra-group services from the parent company to the subsidiary companies RTTI AB and Egetis Therapeutics US Inc. totalling 14.8 (8.7) MSEK, and re-billing of costs for Emcitate to RTTI AB totalling 8.6 (10.7) MSEK. The revenue increase for the period mainly pertains to re-billing of administrative services within the organization.

Operating expenses amounted to -42.1 (-35.9) MSEK for the period. The parent company's result for the period amounted to -51.5 (-36.3) MSEK.

Financial fixed assets amounted to 435.3 (434.1) MSEK. Long-term loan liabilities amounted to -64.9 (-) MSEK, convertible loans and convertible option to -40.2 (-) MSEK, and other long-term liabilities to 7.2 (5.5) MSEK.

Consolidated statement of income

MSEK	2024 Jan-Mar	2023 Jan-Mar	2023 Jan-Dec
Revenue	12.1	6.8	57.6
Costs of goods	-2.5	-2.3	-11.0
Gross profit	**9.5**	**4.5**	**46.6**
Research and Development	-32.8	-44.6	-194.0
Marketing and sales	-22.6	-17.5	-86.6
Administrative expenses	-21.5	-16.9	-86.2
Other operating income	2.0	0.7	8.9
Other operating expense	-3.2	-1.1	-13.4
Operating expenses	**-78.2**	**-79.4**	**-371.4**
Operating result	**-68.6**	**-74.9**	**-324.8**
Financial items			
Finance income	1.9	0.3	4.9
Finance expense	-4.9	-0.3	-4.2
Revaluation of convertible right	-3.4	-	-2.7
Sum financial items	**-6.4**	**0.0**	**-2.0**
Results after financial net	**-75.0**	**-74.9**	**-326.8**
Tax	0.0	-	-0.1
Results after tax	**-75.0**	**-74.9**	**-326.9**
Share Data			
Number of shares at the end of period	292,571,459	249,589,128	292,571,459
Average number of shares during period, before dilution	292,571,459	239,478,017	256,752,282
Average number of shares during period, after dilution	297,112,589	243,674,783	260,011,478
Earnings per share before dilution (SEK)	-0.3	-0.3	-1.3
Earnings per share after dilution (SEK)	-0.3	-0.3	-1.3
Equity per average number of shares	1.6	2.6	2.1
Equity per average number of shares after dilution	1.6	2.6	2.1

MSEK	2024 Jan-Mar	2023 Jan-Mar	2023 Jan-Dec
Net loss for the period	**-75.0**	**-74.9**	**-326.9**
Translation exchange rate differences	0.2	0.0	-0.1
Comprehensive income for the period	**-74.8**	**-74.9**	**-327.0**

Consolidated statement of financial position

MSEK	31/03/2024	31/03/2023	31/12/2023
ASSETS			
Non-current assets			
Research and development costs	404.8	404.8	404.8
Licences	4.1	5.1	4.3
Right-of-use assets	3.7	6.0	4.3
Deferred tax asset	0.8	-	-
Equipment	0.0	0.1	0.1
Financial non-current assets	0.8	0.8	0.8
Total non-current assets	**414.2**	**417.0**	**414.3**
Current assets			
Inventories	0.4	0.4	0.7
Accounts receivables	24.9	4.1	28.2
Other receivables	3.3	5.5	8.2
Prepaid expenses and accrued income	5.5	5.6	5.5
Cash and bank balance	251.7	243.5	303.3
Total current assets	**285.8**	**259.1**	**345.9**
Total assets	**700.0**	**676.1**	**760.2**

MSEK	31/03/2024	31/03/2023	31/12/2023
Equity			
Share capital	15.4	13.1	15.4
Other capital contributions	1,780.0	1,622.6	1,780.0
Reserves	18.6	7.5	16.7
Accumulated loss including net loss	-1,341.4	-1,014.5	-1266.5
Total equity	**472.6**	**628.7**	**545.6**
Non-current liabilities			
Borrowing	105.0	-	103.4
Deferred tax liability	0.8	-	-
Other non-current liabilities	1.7	3.8	2.2
Provisions	7.2	5.5	5.1
Total non-current liabilities	**114.6**	**9.3**	**110.8**
Current liabilities			
Accounts payable	14.7	7.2	28.7
Current tax liabilities	-	-	0.1
Borrowing	12.5	-	5.2
Other liabilities	9.6	6.6	6.8
Accrued expenses and deferred income	76.0	24.3	63.0
Total current liabilities	**112.7**	**38.1**	**103.9**
Total equity and liabilities	**700.0**	**676.1**	**760.2**

Consolidated statement of cash flows

MSEK	2024 Jan-Mar	2023 Jan-Mar	2023 Jan-Dec
OPERATING ACTIVITIES			
Result after financial net	-75.0	-74.9	-326.8
Adjustments for non-cash items	9.3	3.7	17.7
Tax paid	0.0	-	-
Cash flow from operating activities before changes in working capital	**-65.7**	**-71.3**	**-309.3**
Cash flow from changes in working capital			
Increase/decrease in operating receivables	8.5	4.0	-22.9
Increase/decrease in operating liabilities	1.8	-12.2	53.8
Cash flow from changes in working capital	**10.3**	**-8.2**	**30.9**
Cash flow from operating activities	**-55.4**	**-79.5**	**-278.4**
INVESTING ACTIVITIES			
Acquisition of subsidiaries, net cash required	-	-	-
Investment in financial assets	-	-	-
Purchase of property, plant and equipment	-	0.0	0.0
Cash flow from investing activities	**-**	**0.0**	**0.0**
FINANCING ACTIVITIES			
New share issue	-	210.0	381.9
Cost new share issue	-	-14.0	-26.3
Proceeds from borrowings	-	-	108.8
Repayment of loans	-	-	-3.0
Repayment of leases	-0.6	-0.6	-2.6
Cash flow from financing activities	**-0.6**	**195.3**	**458.9**
Cash flow for the period	**-56.0**	**115.8**	**180.4**
Balance at beginning of period	303.3	127.7	127.7
Change in cash	-56.0	115.8	180.4
Exchange rate difference in cash	4.4	-0.1	-4.8
CASH BALANCE AT THE END OF THE PERIOD	**251.7**	**243.5**	**303.3**

Consolidated statement of changes in equity

MSEK	Share capital	Other capital contributions	Accumulated loss incl. net results for the period	Other reserves	Total equity
Opening balance 01/01/2024	**15.4**	**1,780.0**	**-1,266.5**	**16.7**	**545.6**
Comprehensive income for the period	-	-	-74.8	-	-74.8
Transactions with shareholders					
Issued warrants				0.0	0.0
Costs due to share-based payments of employee stock option plan	-	-	-	1.8	1.8
Closing balance 31/03/2024	**15.4**	**1,780.0**	**-1,341.4**	**18.6**	**472.6**
Opening balance 01/01/2023	**11.3**	**1,428.4**	**-939.6**	**6.1**	**506.2**
Rights issue	4.1	377.8	-	-	381.9
Costs, rights issue	-	-26.3	-	-	-26.3
Comprehensive income for the period	-	-	-327.0	-	-327.0
Transactions with shareholders					
Issued warrants				3.4	3.4
Costs due to share-based payments of employee stock option plan	-	-	-	7.2	7.2
Closing balance 31/12/2023	**15.4**	**1,780.0**	**-1,266.5**	**16.7**	**545.6**

Consolidated key ratios

The key ratios below are useful to those who read the financial statements and a complement to other performance targets in evaluating strategic investment implementation and the Group's ability to achieve financial goals and commitments.

MSEK	2024 Jan-Mar	2023 Jan-Mar	2023 Jan-Dec
Equity	472.6	628.7	545.6
Equity ratio %	68%	93%	72%
Number of shares at the end of the period	292,571,459	249,589,128	292,571,459
Average number of shares during the period	292,571,459	239,478,017	256,752,282
Average number of shares during the period after dilution	297,527,383	243,674,783	260,011,478
Share Data			
Earnings per share	-0.3	-0.3	-1.3
Earnings per share after dilution	-0.3	-0.3	-1.3
Cash flow from operating activities	-0.2	-0.3	-1.1
Equity per average number of shares	1.6	2.6	2.1
Equity per average number of shares after dilution	1.6	2.6	2.1
Dividend	-	-	-
Average number of employees	30	20	27

*Effect from dilution is not considered when result is negative.

Parent company - income statement

MSEK	2024 Jan-Mar	2023 Jan-Mar	2023 Jan-Dec
Revenue	23.4	19.5	93.6
Costs of goods	-	-	-
Gross profit	**23.4**	**19.5**	**93.6**
Research and Development	-10.8	-12.7	-56.3
Marketing and sales	-10.5	-8.5	-38.4
Administrative expenses	-20.7	-14.6	-78.1
Other operating income	0.1	0.1	4.5
Other operating expense	-0.3	-0.2	-4.4
Operating expenses	**-42.1**	**-35.9**	**-172.7**
Operating result	**-18.7**	**-16.4**	**-79.2**
Financial items			
Finance income	0.4	0.3	4.8
Finance expense	-4.8	-0.2	-3.9
Revaluation of convertible right	-3.4	-	-2.7
Sum financial items	**-7.8**	**0.0**	**-1.8**
Results after financial net	**-26.5**	**-16.3**	**-80.9**
Group contribution received/ given	-25.0	-20.0	-245.0
Tax	-	-	-
Results after tax	**-51.5**	**-36.3**	**-325.9**

Parent company - balance sheet

MSEK	31/03/2024	31/03/2023	31/12/2023
ASSETS			
Non-current assets			
Equipment	0.0	0.1	0.1
Financial non-current assets	435.3	434.0	435.0
Total non-current assets	**435.3**	**434.1**	**435.0**
Current assets			
Receivables from Group companies	0.5	6.0	0.5
Other receivables	0.0	0.0	0.0
Prepaid expenses and accrued income	5.7	3.1	9.3
Cash and bank balance	214.1	235.8	271.6
Total current assets	**220.4**	**244.9**	**281.5**
Total assets	**655.8**	**679.0**	**716.5**

MSEK	31/03/2024	31/03/2023	31/12/2023
Equity			
Restricted Equity			
Share capital	15.4	13.1	15.4
Non-restricted equity			
Share premium reserve	505.0	673.5	830.9
Reserves	18.6	7.5	16.7
Net loss for the period	-51.5	-36.3	-325.9
Total equity	**487.5**	**657.7**	**537.1**
Non-current liabilities			
Borrowing	105.0	-	103.4
Provisions	7.2	5.5	5.1
Total non-current liabilities	**112.2**	**5.5**	**108.6**
Current liabilities			
Liabilities to group company	20.4	0.0	38.1
Accounts payable	2.6	4.9	5.5
Borrowing	12.5	-	5.2
Other liabilities	7.3	4.1	4.3
Accrued expenses and deferred income	13.4	6.9	17.7
Total current liabilities	**56.1**	**15.8**	**70.9**
Total equity and liabilities	**655.8**	**679.0**	**716.5**

Notes

Note 1 - Accounting principles

Egetis applies International Financial Reporting Standards (IFRS) as adopted by the EU. This report is prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act and should be read together with the Egetis consolidated financial statements for the year ended December 31, 2023. The interim report does not include all disclosures that would otherwise be required in a complete set of financial statements. Applied accounting principles and calculation methods are the same as in the latest annual report for 2023. Some amendments to existing standards became applicable from January 1, 2024, however none of these have a material impact on the consolidated financial statements or accounting policies. The parent company and the Group's accounting currency is SEK. All the numbers in this interim report are, if nothing else is stated, presented in million SEK.

The preparation of interim reports requires certain critical accounting estimates to be made. Furthermore, company management is required to make assessments when applying accounting principles. See the Group's accounting principles in the annual report 2023 regarding more information on estimates and assessments.

Parent company

The parent company Egetis Therapeutics AB (publ) prepares financial reports in accordance with the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities and the Swedish Annual Accounts Act. The parent company applies the exception from application of IFRS 16 Leases.

Operating risks

All business operations involve risk. Risks may be company specific or due to events in the external environment and may affect a certain industry or market. The group is, among others, exposed to the following operational and financial risks.

Operational risks:
Pharmaceutical development, Manufacturing, Regulatory, Commercialization, Competition and Market Acceptance and Intellectual property.

Financial risks:
Foreign currency, Need of working capital, General market risk, Credit and Interest rate risks.

A more detailed description of the Group's risk exposure is included in Egetis 2023 Annual Report, Risks and Risk Management section and Note 3. There are no major changes in the Group's risk exposure in 2024 compared with 2023.

External risk factors

Egetis Therapeutics is dependent on the efficient and uninterrupted operation of various IT systems to run its business. A significant breakdown or other disruption in the IT systems (for example as a result of a virus attack or network congestion attacks) can affect the ability to conduct business in general and can lead to delays and increased costs in the Company's research and development work.

There is a risk that the Company, as a result of such as viral pandemics, will not succeed in recruiting participants for its clinical studies, either because participants do not want, or due to restrictions should not, visit hospitals to avoid infection. There is also a risk that new variants of different microorganisms will lead to lockdowns in Sweden or in other countries, which could mean that the Company or its partners cannot conduct research and development work according to the existing clinical development plan. There is also a risk that caregivers need

to allocate resources to meet the effects of different pandemics, which can lead to limited resources to participate in the Company's clinical trials.
Continued and/or escalating tension between Russia and Ukraine led to Russia's full-scale military invasion of Ukraine and current inflationary situation in the society could have a significant negative impact on the global macroeconomic situation and the Swedish economy. It could result in the Company or its partners not being able to conduct R&D efforts according to plan.

A more detailed description of the Group's risk exposure is included in Egetis 2023 Annual Report, Risks and Risk Management section and Note 3. There are no major changes in the Group's risk exposure in 2024 compared with 2023.

Note 2 – Additional information

Other information in accordance with IAS 34.16A are found on the pages before the income statement and statement of comprehensive income. For information on earnings, cash flow and financial position, see page 9. For events after the period, see page 1.

Note 3 - Transition from cost-based income statement to functional based income statement

As of January 1, 2024, the group has transitioned from a cost-based income statement to a function-based income statement. The transition has been carried out to align the income statement with the internal review process by the company's management. Furthermore, the transition to the function-based income statement is motivated by alignment to a format commonly used by the industrial peer group.

The below tables illustrate the impact on the income statements resulting from the transition, from a cost based to function-based income statement.

Group 01/01/2023--31/03/2023

	Cost based	Costs of sales of goods	Project costs	Other external costs	Employee costs	Depreciation and impairment	Other operating expenses	Function based	
Revenue									
Revenue	6,8							6,8	Total revenue
Costs of goods sold	0,0	-2,3						-2,3	Costs of goods sold
	6,8	**-2,3**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**4,5**	**Gross profit**
Operating expenses									
Costs of sales of goods	-2,3	2,3						0,0	
Project costs	-47,9		47,9					0,0	
Other external costs	-14,9			14,9				0,0	
Employee costs	-15,4				15,4			0,0	
Depreciation and impairment	-0,9					0,9		0,0	
Other operating expenses	-0,4						0,4	0,0	
			-38,5	-0,6	-5,6			-44,6	Research and
			-9,4	-5,1	-3,0			-17,5	Marketing and sales
			0,0	-9,2	-6,8	-0,9		-16,9	Administrative expenses
							0,7	0,7	Other operating income
							-1,1	-1,1	Other operating expense
Operating results	**-74,9**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**-74,9**	**Operating result**
Financial items									**Financial items**
Interest income and similar items	0,3							0,3	Finance income
Interest expense and similar items	-0,3							-0,3	Finance expense
Revaluation of convertible right	-							-	Revaluation of convertible
Sum financial items	**0,0**							**0,0**	Sum financial items
Results after financial net	**-74,9**							**-74,9**	**Results after financial net**
Tax	-							-	Tax
Net loss for the period	**-74,9**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**-74,9**	**Results after tax**

Group 01/01/2023--31/12/2023

	Cost based	Costs of sales of goods	Project costs	Other external costs	Employee costs	Depreciation and impairment	Other operating expenses	Function based	
Revenue									
Revenue	57,6							57,6	Total revenue
Costs of goods sold	0,0	-11,0						-11,0	Costs of goods sold
	57,6	**-11,0**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**46,6**	**Gross profit**
Operating expenses									
Costs of sales of goods	-11,0	11,0						0,0	
Project costs	-193,5		193,5					0,0	
Other external costs	-85,8			85,8				0,0	
Employee costs	-84,0				84,0			0,0	
Depreciation and impairment	-3,6					3,6		0,0	
Other operating expenses	-4,6						4,6	0,0	
			-157,0	-19,3	-17,7			-194,0	Research and
			-36,5	-21,1	-29,3			-87,0	Marketing and sales
			0,0	-45,3	-36,9	-3,6		-85,8	Administrative expenses
							8,9	8,9	Other operating income
							-13,4	-13,4	Other operating expense
Operating results	**-324,8**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**-324,8**	**Operating result**
Financial items									**Financial items**
Interest income and similar items	4,9							4,9	Finance income
Interest expense and similar items	-4,2							-4,2	Finance expense
Revaluation of convertible right	-2,7							-2,7	Revaluation of convertible
Sum financial items	**-2,0**							**-2,0**	Sum financial items
Results after financial net	**-326,8**							**-326,8**	**Results after financial net**
Tax	-0,1							-0,1	Tax
Net loss for the period	**-326,9**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**-326,9**	**Results after tax**

Parent 01/01/2023--31/03/2023

	Cost based	Costs of sales of goods	Project costs	Other external costs	Employee costs	Depreciation and impairment	Other operating expenses	Function based	
Revenue									
Revenue	19,5						-0,1	19,5	Total revenue
Costs of goods sold	0,0							0,0	Costs of goods sold
	19,5	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**-0,1**	**19,5**	**Gross profit**
Operating expenses									
Costs of sales of goods	0,0							0,0	
Project costs	-11,3		11,3					0,0	
Other external costs	-9,0			9,0				0,0	
Employee costs	-15,4				15,4			0,0	
Depreciation and impairment	0,0					0,0		0,0	
Other operating expenses	-0,2						0,2	0,0	
			-6,3	-0,8	-5,6			-12,7	Research and Development
			-4,8	-0,2	-3,4			-8,5	Marketing and sales
			-0,2	-7,9	-6,4	0,0		-14,6	Administrative expenses
							0,1	0,1	Other operating income
							-0,2	-0,2	Other operating expense
Operating results	**-16,4**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**-16,4**	**Operating result**
Financial items									**Financial items**
Interest income and similar items	0,3							0,3	Finance income
Interest expense and similar items	-0,2							-0,2	Finance expense
Revaluation of convertible right	-							-	Revaluation of convertible
Sum financial items	**0,0**							**0,0**	Sum financial items
Results after financial net	**-16,3**							**-16,3**	**Results after financial net**
Appropriations	-20,0							-20,0	Appropriations
Tax	-							-	Tax
Net loss for the period	**-36,3**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**-36,3**	**Results after tax**

Parent 01/01/2023--31/12/2023

	Cost based	Costs of sales of goods	Project costs	Other external costs	Employee costs	Depreciation and impairment	Other operating expenses	Function based	
Revenue									
Revenue	98,1						-4,5	93,6	Total revenue
Costs of goods sold	0,0	0,0						0,0	Costs of goods sold
	98,1	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**-4,5**	**93,6**	**Gross profit**
Operating expenses									
Costs of sales of goods	0,0	0,0						0,0	
Project costs	-55,2		55,2					0,0	
Other external costs	-43,7			43,7				0,0	
Employee costs	-73,9				73,9			0,0	
Depreciation and impairment	-0,1					0,1		0,0	
Other operating expenses	-4,4						4,4	0,0	
			-36,9	-1,8	-17,8			-56,5	Research and
			-16,9	-2,2	-19,3			-38,4	Marketing and sales
			-1,4	-39,7	-36,8	-0,1		-78,0	Administrative expenses
							4,5	4,5	Other operating income
							-4,4	-4,4	Other operating expense
Operating results	**-79,2**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**-79,2**	**Operating result**
Financial items									**Financial items**
Interest income and similar items	4,8							4,8	Finance income
Interest expense and similar items	-3,9							-3,9	Finance expense
Revaluation of convertible right	-2,7							-2,7	Revaluation of convertible
Sum financial items	**-1,8**							**-1,8**	Sum financial items
Results after financial net	**-80,9**							**-80,9**	**Results after financial net**
Appropriations	-245,0							-245,0	Appropriations
Tax	0,0							0,0	Tax
Net loss for the period	**-325,9**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**0,0**	**-325,9**	**Results after tax**

Note 4 – Segments

The Group applies segment reporting with mainly two independent development areas, Emcitate and Aladote. The highest executive decision-maker in the Company allocates the Company's resources between these two R&D projects. The Aladote project has been parked since June 2023. Revenue for Emcitate is attributable to the 'Managed Access Program' use of the drug candidate.

Revenue and expenses attributable to Emcitate and Aladote are reported below.

2024 Jan-Mar MSEK	Emcitate	Aladote	Common	Sum
Revenue	12,1	-	-	**12,1**
Costs of sales of goods	-2,5	-	-	**-2,5**
Project costs	-30,3	-0,1	-	**-30,4**
Other	-	-	-47,7	**-47,7**
Operating results	**-20,8**	**-0,1**	**-47,7**	**-68,6**
Net financial items				**-6,4**
Pretax profit				**-75,0**

2023 Jan-Mar MSEK	Emcitate	Aladote	Common	Sum
Revenue	6,8	-	-	**6,8**
Costs of sales of goods	-2,3	-	-	**-2,3**
Project costs	-47,2	-0,8	-	**-47,9**
Other	-	-	-31,5	**-31,5**
Operating results	**-42,6**	**-0,8**	**-31,5**	**-74,9**
Net financial items				**0,0**
Pretax profit				**-74,9**

2023 Jan-Dec MSEK	Emcitate	Aladote	Common	Sum
Revenue	57.6	-	0.0	**57.6**
Costs of sales of goods	-11.0	-	-	**-11.0**
Project costs	-189.4	-4.1	0.0	**-193.5**
Other	-	-	-177.9	**-177.9**
Operating results	**-142.9**	**-4.1**	**-177.9**	**-324.8**
Net financial items				**-2.0**
Pretax profit				**-326.8**

Turnover by type of revenue

MSEK	2024 Jan-Mar	2023 Jan-Mar	2023 Jan-Dec
License sales	0.0	-	14.5
Sales of goods	12.1	6.8	43.1
Total	**12.1**	**6.8**	**57.6**

Note 5 – Contingent liabilities

Egetis has a contractual obligation to pay the former owners of Rare Thyroid Therapeutics International AB and Erasmus Medical Center, in the event of future sales of Emcitate, the equivalent of 3% and 10% of the net sales of the product. In addition, former owners have the right to a one-time payment equal to 50% of the net proceeds in the event of a future sale of the U.S. Rare Pediatric Disease Priority Review Voucher (PRV).

Note 6 – Related party transactions

Peder Walberg has been providing consultancy services to the company, invoicing MSEK 0.1 (0.5) during the period.

Note 7 – Borrowing

MSEK	31/03/2024	31/03/2023	31/12/2023
Convertible loan (Excluding convertible right)	-25,0	-	-23,5
Convertible right	-15,2	-	-11,1
Borrowing - Non-current	-64,9	-	-68,8
Borrowing - Current	-12,5	-	-5,2
Total	**-117,5**	**-**	**-108,6**

Loan

During the fourth quarter 2023, a combined financing was carried out, consisting of a directed share issue of approximately 172 million SEK and a debt financing of about 290 million SEK, aimed at funding the ongoing development towards the application for the first approved treatment for MCT8 deficiency patients.
The debt financing in Euros is divided into two parts, 10 million euros ("Tranche A") and 15 million euros ("Tranche B"). Tranche B will be made available provided that the Company meets certain conditions, including those related to the phase III study (ReTRIACt) for Emcitate. The interest rate for the tranches is based on the ECB's base rate (MRO) plus a margin. An interest rate discount will be applied upon FDA approval of Emcitate.

Tranche A was utilized on November 30, 2023 and matures on April 1, 2027. Tranche B is available for utilization until September 30, 2024 and matures on December 1, 2027.

Warrants

As part of the Debt Financing, the lender will also receive warrants entitling them to subscribe for shares in the Company. The total number of warrants to be issued to the lender will depend on the utilization of Tranche A and Tranche B. Upon full utilization of Tranche A and Tranche B, the lender will be entitled to 1,090,977 warrants and 1,636,464 warrants, respectively. This is equivalent to 0.9 percent of the total number of shares in the

Company on a fully diluted basis. The exercise price for the warrants is 4.26 SEK. The warrants will be subject to customary recalculation terms and shall be exercisable prior to the tenth anniversary of the grant date.
In connection with the utilization of Tranche A, 1,090,977 warrants were issued with an estimated market value of 3.4 million SEK, which is reported as an increase in the equity of the parent company and the group.

Convertible Loan

A portion of Tranche A is a convertible loan of 3 million euros, which can be converted into shares in the Company at a conversion rate of approximately 0.5133 euros per share. Repayment of the convertible loan shall be made no later than April 1, 2027, unless conversion occurs before then. The convertible loan, which grants a right but not an obligation to convert the loan into shares, is denominated in euros and, as indicated in note 1, the criteria for accounting for the convertible as an equity instrument are not met. Therefore, the conversion option is classified as a derivative and is remeasured continuously at fair value through the income statement. This remeasurement has no impact on cash flows.

Note 8 – Employee Stock Option Plan

Egetis implements stock option plans for employees (ESOP) and key consultants. The options are granted to participants free of charge. The options have a three-year vesting period from the grant date, provided, with customary exceptions, that the participant is still employed by/providing services to Egetis. Once the options are vested, they can be exercised within a one-year period, except for the 2023/2026 Stock Option Plan which can be exercised within 6 months. Each vested option entitles the holder to acquire one share in Egetis at a predetermined price, unless recalculation based on the terms and conditions has not been applied. The options have been valued at each grant date according to the Black-Scholes valuation model. For further information, see Note 11 in the Annual Report 2023.

During the first quarter of 2024, the average share price exceeded the exercise price of the majority of the ESOP-2022 why a dilution impact is reported in the number of shares after dilution. However, as earnings per share are negative, no dilution is reported in the key ratio earnings per share after dilution. As of March 31, 2024, the company has four ESOPs outstanding. Full utilization of the granted stock options would increase the number of shares in the company by 22,850,279.

Changes in outstanding employee stock options and warrants to lenders during the first quarter 2024

	Option plan 2023/2026	Option plan 2022/2026	Option plan 2021/2025	Option plan 2020/2024	Warrants to lender	Total number of outstanding options
Number of outstanding options 01/01/2024	**8 491 276**	**7 109 272**	**4 850 000**	**2 900 000**	**1 090 977**	**24 441 525**
Number of granted options during the period	-	-	-	-	-	**-**
Number of forfeited options during the period	-218 978	-238 411	-150 000	-100 000	-	**-707 389**
Number of outstanding options 03/31/2024	**8 272 298**	**6 870 861**	**4 700 000**	**2 800 000**	**1 090 977**	**23 734 136**
Corresponding number of shares after recalculation 3/31/2024	**8 272 298**	**6 870 861**	**4 794 000**	**2 913 120**	**1 090 977**	**23 941 256**

Note 9 –Key ratios definitions

Ratios that have been calculated according to IFRS

Earnings per share. Net income divided by average number of shares before dilution.

Number of shares at end of period. The number of outstanding shares before dilution at the end of the period.

Number of shares after dilution. The number of issued shares after dilution effect of potential shares at end of period.

Average number of shares during the period. Average number of outstanding shares before dilution for the period.

Average number of shares during the period after dilution. Average number of issued shares after dilution effect of potential shares.

Project costs Refer to external costs that are directly attributable to the Group's costs regarding research and development of drug candidates.

Ratios that have not been calculated in accordance with IFRS

The company defines the below ratios as follows.

Equity ratio, % The period's closing equity divided by the period's closing balance sheet. The Company uses the alternate Equity ratio as it shows the proportion of total assets represented by shareholders' equity and has been included to allow investors to assess the Company's capital structure.

Cash flow from operations per share. Cash flow from operating activities divided by the average number of shares outstanding at the end of the period. The Company uses the alternate key figure Cash flow from operations per share because the Company believes that the key ratio gives investors a better understanding of the Company's cash flow in relation to its number of shares adjusted for changes in the number of shares outstanding during the period.

Equity per share. Equity divided by number of shares outstanding at the end of the period. Outstanding stock options and warrants are only considered if they are "in the money". The Company uses the alternate key ratio equity per share because the Company believes that the key ratio gives investors a better understanding of the historical return per share adjusted for changes in the number of shares outstanding during the period.

Number of employees (average). The average number of employees at the end of each period.

		2024 Jan-Mar	2023 Jan-Mar	2022 Jan-Dec
A	Equity, MSEK	472.6	628.7	545.6
B	Balance sheet total, MSEK	700.0	676.1	760.2
A/B	**Equity ratio %**	**68%**	**93%**	**72%**
A	Net result, MSEK	-74.8	-74.9	-327.0
B	Equity, MSEK	472.6	628.7	545.6
A/B	**Return on equity, %**	**neg.**	**neg.**	**neg.**
A	Cash flow from operating activities, MSEK	-55.4	-278.4	-173.5
B	Average number of shares under the period, before dilution, thousand	292,571	239,478	256,752
A/B	**Cash flow from operating activities per shares, SEK**	**-0.2**	**-1.2**	**-0.7**
A	Equity, MSEK	472.6	628.7	545.6
B	Average number of shares at the end of the period before dilution, thousand	292,571	239,478	256,752
A/B	**Equity per average number of shares before dilution, SEK**	**1.6**	**2.6**	**2.1**
A	Equity, MSEK	472.6	628.7	545.6
B	Average number of shares at the end of the period after dilution, thousand	297,527	239,478	256,752
A/B	**Equity per average number of shares after dilution, SEK**	**1.6**	**2.6**	**2.1**

Other information

Next reports

Annual General Meeting: May 6, 2024
Half-year report January 1- June 30: August 22, 2024
Interim report January 1- September 30: November 8, 2024

This report, and further information is available on the website, www.egetis.com
This report has not been reviewed by the Company's auditor. This is a translation of the Swedish interim report.

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This information is such information as Egetis Therapeutics AB (publ) is obliged to disclose in accordance with EU market abuse regulation and the Securities Markets Act. The information was submitted, through the above contact persons, for publication on May 3, 2024, at 7.00 am (CEST).

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Certification

This Interim report for the January-March 2024 period provides a true and fair overview of the parent's and group's business activities, financial position, and results of operations, and describes significant risks and uncertainties to which the companies in the group are exposed.

Stockholm, May 3, 2024

Thomas Lönngren

Chairman of the board

Mats Blom

Board member

Gunilla Osswald

Board member

Elisabeth Svanberg

Board member

Peder Walberg

Board member

Behshad Sheldon

Board member

Nicklas Westerholm

CEO