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Medivir announces the outcome of the Rights Issue

Medivir AB (publ) ("Medivir" or the "Company") (Nasdaq Stockholm: MVIR) announces the outcome of the fully guaranteed rights issue of approximately SEK 151 million, resolved by the Company's Board of Directors on 8 October 2025 and approved by the Extraordinary General Meeting held on 10 November 2025 (the "Rights Issue"). The subscription period in the Rights Issue ended on 2 December 2025. The outcome shows that 181,669,338 ordinary shares, corresponding to approximately 54 percent of the offered ordinary shares, were subscribed for by exercise of subscription rights in the Rights Issue. Additionally, applications for subscription of 45,530,595 ordinary shares without subscription rights, corresponding to approximately 13.5 percent of the offered ordinary shares were submitted. The Rights Issue was thus subscribed for with a total of 227,199,933 ordinary shares, corresponding to approximately 67.5 percent. Accordingly, the guarantors are allotted a total of 109,303,482 ordinary shares, corresponding to approximately 32.5 percent of the Rights Issue. The Rights Issue will provide the Company with approximately SEK 151 million before deduction of transaction costs related to the Rights Issue. Of the total issue proceeds of SEK 151 million, approximately SEK 17.3 million have been set off against the Company's debt to the lender and major shareholder Linc AB. The Company thereby receives cash issue proceeds of approximately SEK 133.7 million before deduction of transaction costs. To cover any over-allotment in connection with the Rights Issue, the Company's Board of Directors has been authorised to issue additional shares corresponding to issue proceeds of up to approximately SEK 20 million (the "Over-allotment Issue"). Due to the outcome of the Rights Issue, the Over-allotment Issue will not be carried out.

Outcome of the Rights Issue

The Rights Issue encompassed 336,503,415 new ordinary shares, of which 181,669,338 ordinary shares, corresponding to approximately 54 percent of the offered ordinary shares, were subscribed for by exercise of subscription rights. In addition, applications for subscription of 45,530,595 ordinary shares without subscription rights were submitted, corresponding to approximately 13.5 percent of the offered ordinary shares. The Rights Issue is thus subscribed to approximately 67.5 percent and guarantee commitments corresponding to 109,303,482 ordinary shares, or approximately 32.5 percent, will be utilized. The subscription price was SEK 0.45 per new ordinary share. Through the Rights Issue, the share capital will increase by SEK

50,475,512.25, from SEK 17,192,695.20 to SEK 67,668,207.45, through the issuance of 336,503,415 new ordinary shares. The total number of shares will increase from 112,167,805 ordinary shares and 2,450,163 class C shares to 451,121,383 shares, of which 448,671,220 ordinary shares and 2,450,163 class C shares.

The Rights Issue provides the Company with approximately SEK 151 million before deduction of issue costs of approximately SEK 18.5 million. The costs are mainly attributable to fees to financial and legal advisors and auditors as well as remuneration to guarantors. Of the total issue proceeds of SEK 151 million, approximately SEK 17.3 million have been set off against the Company's debt to the lender and major shareholder Linc AB. The Company thereby receives cash issue proceeds of approximately SEK 133.7 million before deduction of transaction costs. The Company's board has made the assessment that the set-off is appropriate and can be carried out without being to the detriment to the Company and its creditors. The set-off does not affect the Company's use of the issue proceeds since the portion that was set off would otherwise have been used to repay the loan to Linc AB.

Allotment

Allotment of shares subscribed for without subscription rights will be made in accordance with the principles outlined in the disclosure document regarding the Rights Issue that was published by Medivir on 14 November 2025. Around 4 December 2025, a settlement note will be sent to those who have received allotment of shares as confirmation of the allotment of shares subscribed for without subscription rights. No confirmation will be sent to subscribers who received no allotment. Payment for subscribed and allocated shares is to be made in cash in accordance with the instructions on the settlement note sent to those who have received allotment of shares. Nominee-registered shareholders will receive notification of allotment in accordance with the respective nominee's procedures.

Trading with paid subscribed shares (BTA)

The last day for trading in paid subscribed shares (BTA) will be on or about 10 December 2025. The first day of trading in the new shares on Nasdaq Stockholm is expected to be on or around 17 December 2025.

Lock-up undertakings

Prior to the announcement of the Rights Issue, members of the Board of Directors and shareholding members of senior management of the Company have entered into lock-up undertakings which, among other things and with customary exceptions, restrict them from selling shares in the Company. The lock-up undertakings expire 180 days after the date of this announcement of the outcome of the Rights Issue.

Furthermore, the Company has undertaken to DNB Carnegie Investment Bank AB and Zonda Partners AB, subject to customary exceptions, not to issue additional shares or share-related instruments for a period of 90 days following the end of the subscription period in the Rights Issue.

Over-allotment Issue

As the Rights Issue was not oversubscribed, the Over-allotment Issue will not be carried out. Accordingly, no directed share issue to Hallberg will be carried out.

Advisors

DNB Carnegie Investment Bank AB (publ) and Zonda Partners AB act as Joint Bookrunners. Advokatfirman Lindahl KB is legal advisor to the Company. DNB Carnegie Investment Bank AB (publ) also acts as issuing agent in connection with the Rights Issue.

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About Medivir

Medivir develops innovative drugs with a focus on cancer where the unmet medical needs are high. The drug candidates are directed toward indication areas where available therapies are limited or missing and there are great opportunities to offer significant improvements to patients. Medivir is focusing on the development of fostroxacitabine bralpamide (fostrox), a drug candidate designed to selectively treat cancer cells in the liver and to minimize side effects. Collaborations and partnerships are important parts of Medivir's business model, and the drug development is conducted either by Medivir or in partnership. Medivir's share (ticker: MVIR) is listed on Nasdaq Stockholm's Small Cap list. www.medivir.com.

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. A disclosure document prepared in accordance with the Article 1.4 db and Article 1.5. ba and Annex IX of the Prospectus Regulation, regarding the Rights Issue and the Over-allotment Issue described in this press release has been prepared and published by the Company.

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. The information contained in this announcement relating to the Rights Issue is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. DNB Carnegie Investment Bank AB and Zonda Partners are acting for Medivir in connection with the Rights Issue and no one else and will not be responsible to anyone other than Medivir for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein. DNB Carnegie Investment Bank AB and Zonda Partners are not liable to anyone else for providing the protection provided to their customers or for providing advice in connection with the Rights Issue or anything else mentioned herein.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public Rights Issue of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the USA, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. 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 Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq Stockholm's rule book for issuers.

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.