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## Alzinova announces outcome in rights issue

**Alzinova AB (publ) ("Alzinova" or the "Company") has completed the rights issue of shares resolved by the Board of Directors on April 2, 2025 (the "Rights Issue"). The outcome shows that 9,110,440 shares, corresponding to approximately 51.1 percent of the Rights Issue, have been subscribed with the support of subscription rights. Additionally, a total of 317,819 shares have been subscribed without the support of subscription rights, corresponding to approximately 1.8 percent of the Rights Issue. 5,729,869 shares, corresponding to approximately 32.1 percent of the Rights Issue, have been subscribed by issue underwriters. The Rights Issue is therefore subscribed to 85 percent, and through the Rights Issue, Alzinova will receive approximately SEK 30.3 million before issue costs.**

*"Through the recently completed rights issue, we have now secured the resources required to prepare for our next clinical trial. I would like to extend a sincere thank you to our shareholders who, despite a challenging external environment, continue to show confidence in Alzinova and our ambition to develop a vaccine against Alzheimer's disease. Your support is crucial for us to take the next step in the fight against this serious illness."* – Tord Labuda, CEO Alzinova.

### Outcome of the Rights Issue

The subscription period for the Rights Issue ended on May 6, 2025. The Rights Issue included 17,833,092 shares, and the outcome shows that 9,110,440 shares were subscribed with the support of subscription rights, corresponding to approximately 51.1 percent of the Rights Issue. Additionally, the Company has received applications to subscribe for 317,819 shares without the support of subscription rights, corresponding to approximately 1.8 percent of the Rights Issue. Furthermore, issue underwriters have subscribed for 5,729,869 shares, corresponding to approximately 32.1 percent of the Rights Issue. Through the Rights Issue, the Company will receive approximately SEK 30.3 million before issue costs, which the Company estimates to be approximately SEK 3.1 million excluding underwriting costs. The underwriting costs, assuming all underwriters choose to receive cash compensation, are estimated to be approximately SEK 2.9 million.



### **Allocation of shares subscribed without subscription rights**

Allocation of shares subscribed without subscription rights has taken place in accordance with what is stated in the disclosure document that the Company published on April 15, 2025, due to the Rights Issue. Notification of such allocation is announced separately through settlement notes. Nominee-registered shareholders receive notification of allotment in accordance with instructions from the respective nominee.

### **Use of proceeds**

The results from the phase 1b-study provide a strong foundation for an upcoming phase 2 study, which the Company is actively preparing for. In connection with the upcoming clinical phase 2 study, Alzinova is engaged in active partnership discussions with Big Pharma companies regarding a potential collaboration to finance future clinical studies.

Considering the significant progress made by the Company in connection with a successful phase 1b study with the vaccine candidate ALZ-101, the Company intends to use the net proceeds from the Rights Issue for the following purposes, in order of priority:

- Upscaling of the manufacturing process of DS/DP (drug substance and drug product) to the clinical trial (CMC), approximately 47 percent
- Working capital, approximately 44 percent
- Regulatory costs for FDA and EMA applications, approximately 9 percent

### **Shares, share capital, and dilution**

Through the Rights Issue, the total number of shares in the Company increase by 15,158,128 shares, from 89,165,460 shares to 104,323,588 shares, and the share capital will increase by SEK 3,986,587.66, from SEK 23,450,515.98 to SEK 27,437,103.64. This corresponds to a dilution effect of approximately 14.5 percent of the total number of shares and votes in the Company.

### **Trading in paid subscribed shares ("BTA")**

Trading in BTA (Paid Subscribed Shares) will continue until the conversion of BTAs into shares, which will occur after the Rights Issue is registered with the Swedish Companies Registration Office. Last day of trading in BTA is 26 May 2025. Registration with the Swedish Companies Registration Office is expected to take place during week 20, 2025.

### **Compensation to underwriters**

In connection with the Rights Issue, a number of investors, including existing shareholders and external investors as well as members of the Company's board of directors, have entered underwriting commitments. For the underwriting commitments provided, an underwriting compensation of either 12 percent of the underwritten amount is paid in cash compensation if the underwriter choose cash compensation, or 15 percent of the underwritten amount in the form of shares are paid if the underwriter choose compensation in the form of shares. The Board of Directors considers it favorable for the Company to offer underwriters compensation in the Company's own shares as it has a positive effect on the Company's liquidity. The subscription price for shares issued as underwriting compensation has been set at SEK 2.0 per share, which



corresponds to the subscription price in the Rights Issue. The underwriting compensation and subscription price have been determined through negotiations between the Company and the parties that have provided underwriting commitments, in consultation with financial advisors and through analysis of several market factors. The Board, therefore, assesses that the conditions have been determined in such a way that market fairness has been ensured and that they reflect prevailing market conditions. In total, a maximum of 1,834,746 shares may be issued as underwriting compensation to the underwriters. Underwriters who wish to receive underwriting compensation in the form of shares must notify Mangold Fondkommission AB no later than May 13, 2025. The outcome of a possible share issue to the underwriters in the Rights Issue will be announced through a press release.

### **Advisors**

Mangold Fondkommission AB is acting as financial advisor to Alzinova in connection with the Rights Issue. Fredersen Advokatbyrå AB is acting as legal advisor to the Company in connection with the Rights Issue.

### **For more information, please contact:**

Tord Labuda, CEO

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### **About Alzinova AB**

*Alzinova AB is a Swedish biopharmaceutical company in clinical development specializing in the treatment of Alzheimer's disease, where the starting point is to attack toxic amyloid-beta oligomers. The lead candidate ALZ-101 is a therapeutic vaccine against Alzheimer's disease. Alzinova's patented A $\beta$ CC peptide technology makes it possible to develop disease-modifying treatments that target the toxic amyloid-beta oligomers that are central to the onset and development of the disease with great accuracy. From a global perspective, Alzheimer's disease is one of the most common and devastating neurological diseases, with around 40 million affected today. Based on the same technology, the Company is also developing the antibody ALZ-201, which is currently in preclinical development, and the goal is to further expand the pipeline. The Company's Certified Adviser on Nasdaq First North Growth Market is Mangold Fondkommission AB. For more information about Alzinova, please visit: [www.alzinova.com](http://www.alzinova.com).*

### **Important Information**

The publication, disclosure, or distribution of this press release may be subject to legal restrictions in certain jurisdictions, and persons in the jurisdictions where this press release has been disclosed or distributed should inform themselves of and comply with such legal restrictions. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable regulations in the respective jurisdiction. This press release does not constitute an offer to sell or an invitation regarding an offer to acquire or subscribe for securities issued by the Company in any jurisdiction where such an offer or invitation would be unlawful.



This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and has not been approved or reviewed by any regulatory authority in any jurisdiction. Furthermore, this press release does not constitute a document in the form prescribed by Annex IX of the Prospectus Regulation. The invitation to relevant persons to subscribe for shares in Alzinova is made solely through the disclosure document that was published by the Company on April 15, 2025, on the Company’s website, [www.alzinova.com](http://www.alzinova.com). The disclosure document does not constitute a prospectus as defined in the provisions of the Prospectus Regulation and has neither been reviewed nor approved by the Swedish Financial Supervisory Authority. The offer in the disclosure document is exempt from the prospectus requirement pursuant to Article 1.4 db of the Prospectus Regulation and, for this reason, the disclosure document has been prepared in accordance with Annex IX of the Prospectus Regulation.

Within the European Economic Area (“**EEA**”), no public offering of shares, warrants, or other securities (the “**Securities**”) is made in any country other than Sweden. In other member states of the European Union (“**EU**”), such an offer of Securities may only be made in accordance with an exemption under the Prospectus Regulation (EU) 2017/1129. In other EEA countries that have implemented the Prospectus Regulation into national law, such an offer of Securities may only be made in accordance with an exemption under the Prospectus Regulation and in accordance with each relevant implementing measure. In other EEA countries that have not implemented the Prospectus Regulation into national law, such an offer of Securities may only be made in accordance with an applicable exemption under national legislation.

This press release does not constitute an offer to acquire or subscribe for securities in the United States. The Securities referred to herein may not be sold in the United States without registration or without applying an exemption from registration under the applicable U.S. Securities Act of 1933 (the “**Securities Act**”) or the securities laws of any state or other jurisdiction in the United States, and may not be offered or sold in the United States without registration, an 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 offering of such Securities in the United States. The information in this press release may not be disclosed, published, copied, reproduced, or distributed, directly or indirectly, in whole or in part, in or to the United States, Canada, Australia, New Zealand, South Africa, South Korea, Switzerland, Singapore, Japan, Hong Kong, Russia, Belarus, or any other jurisdiction where such disclosure, publication, or distribution of this information would violate applicable regulations or where such an action is subject to legal restrictions or would require additional registration or actions other than those required under Swedish law. Actions contrary to this instruction may constitute a violation of applicable securities laws.

In the United Kingdom, this press release and any other material related to the Securities referred to herein are being distributed and directed only to, and any investment or investment activity to which this press release relates is available only to and will be engaged in only with, “qualified investors” who are (i) persons having professional experience in investment-related activities falling within the definition of “investment professionals” in Article 19(5) of the UK Financial



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The Company assesses that it conducts a business of strategic interest under the Act (2023:560) on the Review of Foreign Direct Investments (the “FDI Act”). In accordance with the FDI Act, the Company must inform potential investors that its operations may fall within the scope of the regulation and that the investment may be subject to a notification requirement. If an investment is subject to notification, it must be reported to the Inspectorate of Strategic Products (ISP) before being completed. An investment may be subject to notification if the investor, any entity within its ownership structure, or any party on whose behalf the investor is acting, following the completion of the investment, holds voting rights corresponding to or exceeding any of the thresholds of 10, 20, 30, 50, 65, or 90 percent of the total number of votes in the Company. The investor may be subject to an administrative sanction fee if a notifiable investment is carried out before ISP has either: i) decided to take no action on the notification, or ii) approved the investment. Each shareholder should consult an independent legal advisor regarding the potential applicability of the FDI Act in relation to the Rights Issue for the individual shareholder.

This press release does not identify, nor claim to identify, any risks (direct or indirect) associated with an investment in new shares. This press release does not constitute an invitation to underwrite, subscribe for, acquire, or transfer securities in any jurisdiction. This press release does not constitute a recommendation for any investors' decisions regarding the Rights Issue. Each investor or potential investor should conduct their own investigation, analysis, and evaluation of the business and the information described in this press release and all publicly available information. The price and value of the securities may decrease as well as increase. Past performance does not serve as guidance for future results. Neither the content of the Company's website nor any other website accessible through hyperlinks on the Company's website is incorporated into or forms part of this press release.

*This information is information that Alzinova 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 2025-05-09 17:19 CEST.*

#### **Attachments**

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