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Modus resolves on compensation issue to guarantors in completed rights issue

Modus Therapeutics Holding AB ("Modus" or the "Company") has today, with the support of authorization from the Extraordinary General Meeting on 29 July 2025, resolved to carry out a directed issue of units to the guarantors in the recently completed rights issue (the "Rights Issue") who have chosen to receive guarantee compensation in the form of newly issued units in the Company (the "Compensation Issue"), in accordance with the guarantee agreements entered into in connection with the Rights Issue and what has previously been communicated. The subscription price in the Compensation Issue amounts to SEK 3.15 per unit, corresponding to SEK 0.35 per share, which corresponds to the subscription price in the Rights Issue. Payment will be made by set-off of the guarantors' claims.

As communicated in connection with the announcement of the Rights Issue, the guarantors, in accordance with the guarantee agreements entered into, have had the opportunity to choose between receiving guarantee compensation in the form of cash equivalent to fourteen (14) percent of the guaranteed amount or in the form of newly issued units in the Company equivalent to sixteen (16) percent of the guaranteed amount. All guarantors have chosen to receive guarantee compensation in the form of units.

In view of this, the Board of Directors has today, with the support of authorization from the Extraordinary General Meeting on 29 July 2025, resolved on the Compensation Issue of approximately SEK 1.7 million, which comprises a total of 536,342 units. Like the units issued within the framework of the Rights Issue, each unit consists of nine (9) shares, three (3) warrants of series TO 2026 and four (4) warrants of series TO 2030. The subscription price is set at SEK 3.15 per unit, corresponding to SEK 0.35 per share, which corresponds to the subscription price in the Rights Issue. Payment is made by set-off of the guarantors' claim for guarantee compensation.

The purpose of the Compensation Issue and the reason for the deviation from the shareholders' preferential rights is to fulfil the Company's obligations towards the guarantors as a result of guarantee agreements entered into with the guarantors. In addition, the Board of Directors

believes that it is beneficial to the Company's financial position and in the interests of the shareholders to take advantage of the opportunity to pay the guarantee compensation in the form of units instead of cash payment, as it enables the Company to conserve cash resources, thus strengthening the Company's working capital.

The subscription price in the Compensation Issue was negotiated in connection with the conclusion of the guarantee agreements prior to the Board's resolution to carry out the Rights Issue, which was made in consultation with the financial advisor and after an analysis of the market situation. The Board's assessment is therefore that the subscription price, as well as the other terms and conditions of the Compensation Issue, are market-based.

The Compensation Issue, taking into account newly issued shares from the completed Rights Issue, means that the share capital increases by SEK 289,624.68 from SEK 7,008,084.90 to SEK 7,297,709.58 and that the number of shares increases by 4,827,078 shares from 116,801,415 shares to 121,628,493 shares, which corresponds to a dilution of approximately 4 percent of the total number of shares and votes in the Company after registration of the new shares with the Swedish Companies Registration Office.

If all warrants of series TO 2026 issued within the scope of the Compensation Issue are exercised, the share capital may increase by a maximum of approximately SEK 96,541.56 and the number of shares may increase by a maximum of 1,609,026 shares. This represents an additional dilution effect of approximately 1 percent. If all warrants of series TO 2030 issued within the scope of the Compensation Issue are exercised, the share capital may increase by a maximum of approximately SEK 128,722.08 and the number of shares may increase by a maximum of 2,145,368 shares. This represents an additional dilution effect of approximately 2 percent. The total dilution effect of the issued shares from the Compensation Issue and upon full exercise of the warrants of series TO 2026 and series TO 2030 issued within the scope of the Compensation Issue amounts to approximately 7 percent.

Advisors

Bergs Securities is acting as sole manager and bookrunner and Advokatfirman Vinge is legal advisor to Modus in connection with the Rights Issue.

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The information was submitted for publication, through the agency of the contact persons set out above, on 2 September 2025 at 21:00 CEST.

Certified Adviser

Svensk Kapitalmarknadsgranskning AB

Website: www.skmg.se

About Modus Therapeutics and sevuparin

Modus is a Swedish biotech company developing its patented polysaccharide, sevuparin, as a treatment option for several major unmet medical needs, including anemia in kidney disease and other chronic inflammatory conditions, severe malaria, sepsis, and other disorders involving severe systemic inflammation. There is a great need for new treatments that can effectively treat these conditions. Modus' ambition is to create a paradigm shift in the care of these diseases, where sevuparin could provide therapeutic benefits. Modus Therapeutics is listed on the Nasdaq First North Growth market ("MODTX"). More information is available at www.modustx.com.

Sevuparin is a clinical stage, innovative proprietary polysaccharide drug with a multimodal mechanism of action, including immunomodulating, anti-adhesive and anti-aggregate effects. Sevuparin is a heparinoid with markedly attenuated anti-coagulation features that allows severalfold higher doses to be given, compared to regular heparinoids, without the associated risk for bleeding side-effects. Two routes of administration of sevuparin are currently being tested – an IV formulation for in-patient administration and a subcutaneous formulation that allows ambulatory and home care administration.

Important Information

The information contained in this press release does not constitute an offer to acquire, subscribe for, or otherwise trade in shares or other securities in Modus. No action has been taken, or will be taken, by Modus to permit a public offering in any jurisdictions other than Sweden.

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Forward-looking statements

This press release contains certain forward-looking statements that reflect Modus' current views and expectations regarding future events and financial and operational developments, including statements concerning the Compensation Issue as well as statements regarding guidance, planning, prospects, and strategies. Words such as "intends," "assesses," "expects," "plans," "estimates," "may," and other expressions indicating or predicting future developments or trends and which are not based on historical facts, constitute forward-looking information. Although Modus believes that these statements are based on reasonable assumptions and expectations, Modus cannot guarantee that such forward-looking statements will materialize. As these forward-looking statements involve both known and unknown risks and uncertainties, actual outcomes may differ materially from what is expressed in forward-looking information. Forward-looking statements in this press release apply only as of the date of this press release and may be subject to change without notice. Potential investors should not place undue reliance on the forward-looking statements in this press release. The Company makes no commitments to publicly update or revise forward-looking statements as a result of new information, future events, or otherwise, except as required under applicable laws or stock market regulations.

Attachments

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