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Lumito AB announces terms of rights issue of units of approximately SEK 60 million

Lumito AB (publ) ("Lumito" or the "Company") announces that the subscription price in the contemplated new issue of units with preferential rights for the Company's existing shareholders (the "Rights Issue"), has been set at SEK 0.45 per unit, corresponding to SEK 0,025 per share.

The Rights Issue was resolved by the Board of Directors on September 9, 2025, provided that the resolution is approved at the Extraordinary General Meeting scheduled to be held on October 10, 2025. Each unit in the Rights Issue consists of eighteen (18) shares and twelve (12) warrants of series T07 ("Unit"). Provided that the Rights Issue is fully subscribed, the Company will receive approximately SEK 60 million before deduction of issue costs. The Company may thereafter receive additional capital in June 2026 in connection with the exercise of the warrants issued through the Rights Issue for share subscription. The Rights Issue is covered up to approximately 60 percent by subscription and underwriting commitments.

Summary of the Rights Issue

- Upon full subscription in the Rights Issue, the Company will receive proceeds of approximately SEK 60 million before issue costs. Upon full exercise of all warrants of series T07, within the framework of issued units, the Company may receive additional proceeds of a maximum of approximately SEK 49 million before issue costs.
- One (1) existing share on the record date of October 14, 2025, entitles the holder to one (1) unit rights. Two (2) unit rights entitle the holder to subscribe for one (1) Unit, where each Unit consists of eighteen (18) shares and twelve (12) warrants of series T07. In addition, investors are offered the opportunity to subscribe for Units without the support of unit rights.
- The subscription price has been set at SEK 0.45 per Unit, which corresponds to a subscription price of SEK 0.025 per new share. The warrants will be issued free of charge. The subscription price per share entails a discount to TERP (theoretical share price after separation of unit rights) of approximately 35 percent based on the volume-weighted average share price of the Company's share on NGM Nordic SME during the period from and including September 30, 2025 up to and including October 6, 2025.
- The subscription period for the Rights Issue will run from October 16, 2025 up to and including October 30, 2025.
- The Rights Issue is covered by approximately 1 percent by subscription commitments and approximately 59 percent by underwriting commitments. The Rights Issue is thus approximately 60 percent covered by subscription commitments and underwriting commitments.

- Complete terms and conditions for the Rights Issue and further information about the Company will be presented in the prospectus that is expected to be published and published on the Company's website on October 13, 2025 (the "Prospectus").
- The warrants of series T07 will be admitted to trading on NGM Nordic SME in connection with the registration of the Rights Issue with the Swedish Companies Registration Office and subsequent conversion of BTU into shares and warrants.
- The Rights Issue is subject to approval by the Extraordinary General Meeting to be held on October 10, 2025.

Background and rationale

In the spring of 2025, Lumito has taken important steps forward in both development and commercialization. The company has established a Scientific Advisory Board consisting of internationally leading experts with extensive global networks, a strategic reinforcement that further supports continued commercial and technological development. The advisors have confirmed the potential of the Company's technology and product offering, and verified that Lumito addresses key needs in tissue analysis that are challenging to meet with today's available methods.

Since H2 2024, Lumito has been progressively building the key components required for commercial success, marking the transition from development to commercialization. The Company is now well positioned to gear up and drive the commercial expansion forward.

- Received CE marking in Q3 2024 (for research use – "RUO"), which positions the Company for use in drug development and the research market.
- Appointed new CEO and Board of Directors to create the best possible conditions for the Company's commercialization and market growth.
- Strengthened product messages and communication towards key segments, and among other things launched a new website that clearly highlights the product's unique benefits – in line with the needs of users and customers.
- Customer contacts and market validation; has conducted extensive discussions with a number of potential customers to present the Company's product and gather additional insights from users.
- Established strategic partnership with two leading CROs that will offer tests on SCIZYS to their customers, thus serving as Lumito's future distribution channels.
- Based on insights from meetings with users and potential customers, as well as discussions with the Company's advisors, Lumito has created and refined business models and revenue streams.
- Expanded the product portfolio with a new image analysis software in collaboration with Katana Labs GmbH for cloud-based image storage, transfer, and image visualization and analysis.
- Engaged Key Opinion Leaders (KOLs) and experts as scientific advisors and ambassadors. Their extensive international network is critical to creating valuable opportunities, increasing visibility, and driving adoption of Lumito's tissue analysis solution.
- The Company has streamlined its use of resources and continues to have a strong focus on financial sustainability.

With a clear focus, a unique product, a committed team and an efficient scalable business model, Lumito is in an exciting phase. The Company is well positioned to continue to take its product to the market and contribute to the development of the personalized and more effective drugs of the future.

Use of proceeds

Upon full subscription in the Rights Issue, the Company will receive issue proceeds of a maximum of approximately SEK 60 million before issue costs. The issue costs are estimated to amount to a maximum of approximately SEK 8.5 million. The Company intends to dispose of the net proceeds of SEK 51.4 million from the Rights Issue for the following purposes:

- Repay part of an existing loan of SEK 6.5 million from Fenja Capital II A/S ("Fenja").
- Repay bridge loan.
- Continue and accelerate commercialization with a focus on Europe for the first 6-12 months and thereafter for the next 12-24 months prepare for market introduction in North America.
- Strengthen the product offering by launching additional reagent kits and expanding functionality in quantification, user support, and AI-based analytics.
- Clinical product preparation.

In addition, Lumito may receive additional capital in June 2026 in connection with the exercise of the warrants issued in connection with the Rights Issue, which is intended to be used for the following activities:

- Half of the capital from the warrants of series TO7 shall be used for repayment of a refinanced loan of SEK 6 million from Fenja.
- Further strengthen geographical growth, outside Europe, in selected markets through partnerships and distributor agreements.
- Development of additional reagent kits.
- Strengthen competence and resources regarding the development of the product specification for the clinically regulated market and diagnostics.

Terms and conditions for the Rights Issue

One (1) existing share on the record date of October 14, 2025, entitles the holder to one (1) unit right. Two (2) unit rights entitle the holder to subscribe for one (1) Unit, where each Unit consists of eighteen (18) shares and twelve (12) warrants of series TO7. In addition, investors are offered the opportunity to subscribe for Units without the support of unit rights.

The subscription price is SEK 0.45 per Unit, which corresponds to a subscription price of SEK 0.025 per share. The warrants will be issued free of charge. The subscription price per share entails a discount to TERP (theoretical share price after separation of unit rights) of approximately 35 percent based on the volume-weighted average share price of the Company's share on NGM Nordic SME during the period from and including September 30, 2025 up to and including October 6, 2025.

The record date for participation in the Rights Issue is October 14, 2025. The subscription period commences on October 16, 2025 and ends on October 30, 2025. The last day of trading in the Company's share including the right to participate in the Rights Issue is October 10, 2025. The first day of trading in the Company's share without the right to receive unit rights is October 13, 2025. Trading in BTU on NGM Nordic SME is expected to take place during the period from October 16, 2025, to approximately week 46, 2025.

Warrants of series T07

- Each warrant of series T07 entitles the holder to subscribe for one (1) new share in the Company.
- The subscription price for subscription of shares by virtue of warrants of series T07 amounts to seventy (70) percent of the volume-weighted average price of the Company's share during the period from and including May 7 2026 up to and including May 21, 2026, however, not less than the quota value of the share and not more than 0.031 SEK, corresponding to approximately 125 percent of the subscription price per share in the Rights Issue.
- The warrants of series T07 can be exercised for subscription of new shares during the period from and including May 25, 2026 up to and including June 5, 2026.
- Upon full subscription in the Rights Issue and full exercise of all warrants of series T07 within the framework of the offered units, the Company may receive additional proceeds of a maximum of approximately SEK 49 million.
- The warrants of series T07 are intended to be admitted to trading on NGM Nordic SME as soon as possible after final registration with the Swedish Companies Registration Office.

Subscription commitments and underwriting commitments

The Company has received subscription commitments of approximately SEK 600 thousand, corresponding to approximately 1 percent of the Rights Issue from the Board of Directors, management and employees. In addition, procured underwriting commitments, from a number of external investors, have been provided corresponding to a total of SEK 35.3 million, of which up to SEK 4 million may be paid through set-off of loans from Fenja.

In total, the Rights Issue is thus covered by subscription commitments and underwriting commitments totalling SEK 35.9 million, which corresponds to approximately 60 percent of the Rights Issue. No compensation will be paid for subscription commitments. For underwriters, a consideration of fifteen (15) percent of the underwritten amount will be paid in cash or seventeen (17) percent of the underwritten amount in Units, with the same terms and conditions as for Units in the Rights Issue. The remuneration and terms of the underwriting commitments have been determined in consultation with the Company's financial advisors and have been negotiated at arm's length with the underwriters, whereby the Board of Directors assesses that market conditions have been ensured.

The subscription and underwriting commitments are not secured by bank guarantees, escrow funds, pledging or similar arrangements. Further information regarding the parties that have entered into subscription and underwriting commitments will be available in the prospectus that is expected to be published on or about October 13, 2025.

Subscription of Units in the Rights Issue (otherwise than by virtue of preferential rights), which results in an investor acquiring a shareholding equal to or exceeding a threshold value of 10, 20, 30, 50, 65 or 90 percent of the total number of votes in the Company after completion of the Rights Issue, shall be notified to the Swedish Inspectorate for Strategic Products prior to the investment. To the extent that a underwriter's fulfilment of its underwriting commitment means that the investment must be approved by the Inspectorate for Strategic Products in accordance with the Act (2023:560) on the Review of Foreign Direct Investments, such part of the underwriting commitment is conditional on notification that the application for the investment to be left without action or that approval has been obtained from the Inspectorate for Strategic Products.

Number of shares, share capital and dilution

Through the Rights Issue, the share capital can increase by up to SEK 59,827,093.200, from SEK 6,647,454.825 to SEK 66,474,548.025. The number of shares can increase by up to 2,393,083,728 shares, from 265,898,193 shares to 2,658,981,921 shares. For existing shareholders who do not participate in the Rights Issue, this entails a dilution of a maximum of approximately 90 percent, with the possibility of being financially compensated for the dilution effect by selling their unit rights. In the event that the Rights Issue is fully subscribed and all issued warrants within the Rights Issue are exercised for share subscription, the share capital will increase by an additional SEK 39,884,728.800 and the number of shares will increase by an additional 1,595,389,152 shares, which would entail a further dilution of a maximum of approximately 38 percent. The maximum number of issued shares and warrants, in the event that the Rights Issue is fully subscribed and all issued warrants within the framework of the Rights Issue are exercised for share subscriptions, thus entails a total dilution of a maximum of approximately 94 percent.

Prospect

Complete information regarding the Rights Issue and information about the Company will be provided in the Prospectus, which is expected to be published on or around October 13, 2025.

Preliminary timetable for the Rights Issue

October, 10 2025	Last day of trading in the Company's shares including the right to receive unit rights
October 13, 2025	Estimated date for publication of the Prospectus
October 13, 2025	First day of trading in the Company's shares excluding the right to receive unit rights
October 14, 2025	Record date for participation in the Rights Issue
October 16, 2025 – October 30, 2025	Subscription period in the Rights Issue
October 16, 2025 – October 27, 2025	Trading in unit rights (UR)
October 16, 2025 – approximately week 46	Trading in paid subscribed units (BTU)
November 3, 2025	Preliminary date for announcement of the outcome of the rights issue

Issue of convertibles

The Board of Directors has also today resolved to issue convertibles to Fenja as part of the refinancing of the loan that the Company took from Fenja on November 10, 2023, and which was announced on September 9, 2025. The refinanced loan amount of SEK 6 million, which is due for payment on June 30, 2026, now consists of convertibles. The convertibles entail a right to convert the loan into new shares in the Company until June 30, 2026 at a subscription price per share of SEK 0.031, corresponding to approximately 125 percent of the subscription price per share in the Rights Issue.

Advisers

Mangold Fondkommission AB is acting as financial advisor and Advokatfirman Lindahl KB is acting as legal advisor to Lumito in connection with the Rights Issue.

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About Lumito

Lumito specialises in medical technology and translational research in digital tissue imaging. Lumito offers a groundbreaking, highly sensitive imaging technique to locate and measure protein biomarkers in tissue samples using up-converting nanoparticles (UCNPs) through its patented research platform. The technology combines image data with precise biomarker detection, enabling images with higher contrast where irrelevant background information is filtered out. The technique can enhance the analysis of tissue samples by increasing objectivity, thereby contributing to research for more quantifiable diagnoses and optimised treatments. Lumito primarily focuses on drug development and digital pathology and is a spin-off from a research group at Lund University's Department of Atomic Physics and Laser Center. www.lumito.se/en/

The share is traded on NGM Nordic SME under the name LUMITO, and Mentor is Mangold Fondkommission.

Important information

The information in this press release does not constitute an offer to acquire, subscribe for or otherwise trade in shares, units, subscription rights, unit rights or other securities in Lumito AB (publ). The information in this press release is for background information only and therefore does not claim to be complete or complete. No one should, for any reason, place any reliance on the information contained in this press release or on its accuracy, correctness or completeness.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 and Directive 2003/71/EC (together with the relevant implementations and delegated regulations, the "Prospectus Regulation"). Investors should not invest in the securities referred to in this press release except on the basis of the information contained in a prospectus. Any invitation to the persons concerned to subscribe for units in Lumito AB (publ) will only be made through the Swedish-language prospectus that Lumito AB (publ) expects to publish on or about October 13, 2025.

This press release, or information contained herein, may not, in whole or in part, be announced, published or distributed, directly or indirectly, in or into the United States, Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa, South Korea, Russia or Belarus or any other jurisdiction where such action is wholly or partly subject to legal restrictions, or would require additional prospectuses, registration or other measures than those required by Swedish law. The information in this press release may also not be forwarded or reproduced in a manner that is contrary to such restrictions or would imply such requirements. Actions in violation of this instruction may constitute a violation of applicable securities legislation.

Neither unit rights, paid and subscribed units nor new units subscribed for in the offer have been or will be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered, subscribed, exercised, pledged, sold, resold, delivered or transferred, directly or indirectly, in or into the United States, except pursuant to an applicable exemption from the registration requirements of the Securities Act. Further, this press release has not been and will not be registered under any applicable securities laws of Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, South Korea, Russia or Belarus or any other country and, subject to certain exceptions, may not be offered or sold in or within, or on behalf of, or for the benefit of a person who is registered in the United States; resident or located in, these countries. The Company has not made any offer to acquire the securities referred to in this press release to the public in any country except Sweden.

In the EEA Member States, excluding Sweden, (each such EEA Member State a "Relevant State"), this press release and the information contained herein are only for and are directed at qualified investors as defined in the Prospectus Regulation. The securities referred to in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exemptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any action based on this press release nor rely on it.

In the United Kingdom, this press release and any other materials relating to the securities referred to herein are only being distributed and directed at, and any investment or investment activity relating to this document is only available to, and will only be available to, qualified investors (within the meaning of the UK version of Regulation (EU) 2017/1129 which forms part of UK law by the European Union (Withdrawal) Act 2018) who (i) have professional experience in matters relating to investments falling within the then-current Article 19(5) of the U.K. Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement is made to participate in investment activities (within the meaning of Section 49(2) (a) to (d) 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of securities may otherwise lawfully be addressed to or participate in the targeting to (all such persons together being referred to as "relevant persons"). This press release is only directed at relevant persons and persons who are not relevant persons must not act on or rely on the information contained in this press release. An investment or investment measure to which this communication relates is only possible to relevant persons and will only be completed with relevant persons.

The Company assesses that it conducts activities worthy of protection in accordance with the Act (2023:560) on the Review of Foreign Direct Investments (the "FDI Act"). In accordance with the FDI Act, the Company must inform prospective investors that the Company's operations may fall within the scope of the regulation and that the investment may be notifiable. In the event that an investment is notifiable, it must be reported to the Swedish Inspectorate for Strategic Products (ISP) before it is carried out. An investment may be notifiable if the investor, someone in its ownership structure or someone on whose behalf the investor is acting, after the investment has been made, holds votes that correspond to or exceed 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 fine if an investment that is subject to notification is carried out before ISP either: i) decided to submit the notification without action, or ii) approved the investment. Each shareholder should consult an independent legal advisor regarding the possible application of the FDI Act in relation to the Rights Issue for the individual shareholder.

Topics discussed in this press release may include forward-looking statements. Such statements are all statements that do not relate to historical facts and include expressions such as "believes", "expects", "estimates", "intends", "estimates", "shall", "may", "continues", "should" and other similar expressions. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on additional assumptions. Although the Company believes that these assumptions were reasonable at the time they were made, such forward-looking statements are subject to known and unknown risks, uncertainties, incidents and other material factors that are difficult or impossible to predict and that are beyond the Company's control. Such risks, uncertainties, coincidences and material factors could cause actual results to differ materially from those expressed or implied in this communication by the forward-looking statements.

The information, opinions and forward-looking statements in this release speak only as of the date of this press release and are subject to change without notice. The Company undertakes no obligation to review, update, confirm or publish any adjusted views on the forward-looking statements in order to reflect such events or circumstances that arise in relation to the contents of this communication.

Attachments

[Lumito AB announces terms of rights issue of units of approximately SEK 60 million](#)