

Cantargia AB carries out a rights issue of SEK 124 million and enters into a loan agreement of up to SEK 75 million

Cantargia AB (publ) (“Cantargia” or the “Company”) hereby announces that the board of directors has resolved to carry out a new share issue of approximately SEK 124 million with preferential rights for the Company’s existing shareholders (the “Rights Issue”) based on the authorization granted by the annual general meeting on 21 May 2026. Furthermore, the Company has entered into a loan agreement with Fenja Capital II A/S (“Fenja Capital”) under which Fenja Capital will provide a loan of up to SEK 75 million (the “Loan Agreement”). As part of the Loan Agreement, the Company has undertaken to issue warrants to Fenja Capital, free of charge. The Rights Issue and Loan Agreement are carried out to secure financing for (i) initiation of a Phase Ib study where nadunolimab is combined with a RAS inhibitor and continued development and positioning regarding pancreatic cancer, (ii) expand the ongoing clinical Phase Ib/IIa study and prepare for a Phase IIb study regarding myelodysplastic syndrome/acute myeloid leukemia, and (iii) general and administrative costs and to meet the Company's working capital needs. The Rights Issue is covered by subscription undertakings from existing shareholders, including certain members of the Company’s board of directors and senior management, and a guarantee commitment up to approximately SEK 75 million, corresponding to approximately 60.3 percent of the Rights Issue.

“This rights issue strengthens our ability to deliver on nadunolimab’s full potential,” said Hilde Steineger, CEO of Cantargia AB. *“We can now move beyond our current preclinical commitments to capture emerging opportunities in PDAC, including combination strategies with RAS inhibitors, while at the same time advancing promising early signals in high#risk MDS and AML. With this added financial flexibility, we are better positioned to build nadunolimab as a backbone therapy across both solid tumors and hematological malignancies, and to create long#term value for patients and shareholders.”*

Summary of the Rights Issue and Loan Agreement

- The Rights Issue and Loan Agreement are carried out to secure financing for (i) initiation of a Phase Ib study where nadunolimab is combined with a RAS inhibitor and continued development and positioning regarding pancreatic cancer, (ii) expand the ongoing clinical Phase Ib/IIa study and prepare for a Phase IIb study regarding myelodysplastic syndrome /acute myeloid leukemia, and (iii) general and administrative costs and to meet the Company's working capital needs.
- The Rights Issue comprises a maximum of 55,247,034 new shares and will provide the Company with approximately SEK 124 million before issue costs. The subscription price in the Rights Issue is SEK 2.25 per share, which corresponds to a discount of approximately 20 percent compared to the theoretical price (known as TERP – theoretical ex-rights price) based on the closing price of the Company’s share on Nasdaq Stockholm on 28 May 2026.

- The Company's shareholders have preferential rights to subscribe for shares in the Rights Issue, whereby each existing share entitles to 1 (one) subscription right and 9 (nine) subscription rights entitle to subscription of 2 (two) new shares.
- The record date for the right to participate in the Rights Issue is 4 June 2026. The last day of trading in the Company's share including right to participate in the Rights Issue is 2 June 2026.
- The subscription period in the Rights Issue runs during the period 8 – 22 June 2026.
- Trading in subscription rights is expected to take place on Nasdaq Stockholm during the period 8 – 16 June 2026.
- The Rights Issue is covered by subscription undertakings and a guarantee commitment of a total of approximately SEK 75 million, corresponding to approximately 60.3 percent of the Rights Issue.
- In connection with the Rights Issue, the Company has entered into a Loan Agreement with Fenja Capital of up to SEK 75 million (subject to potential downscaling as described under "Loan Agreement with Fenja Capital" below).
- Full terms of the Rights Issue and certain information about the Company will be presented in a disclosure document in accordance with Article 1.4 db of the Regulation (EU) 2017 /1129 of the European Parliament and of the Council (the "**Prospectus Regulation**"). The disclosure document, prepared in accordance with Annex IX to the Prospectus Regulation, is expected to be published on or around 5 June 2026. No prospectus will be prepared in connection with the Rights Issue.

Background and reasons

Cantargia is a Swedish clinical-stage biotechnology company developing antibody-based biologics for life-threatening cancers and serious chronic inflammatory diseases. Its drug candidates are directed against interleukin-1 receptor accessory protein (IL1RAP), which is overexpressed in a range of solid and hematologic malignancies as well as in chronic inflammatory conditions, making it a broadly applicable therapeutic target. Cantargia holds specific patents and has built the proprietary CANxx platform, enabling the development of new IL1RAP-directed projects and additional antibody programs.

Cantargia has developed two anti-IL1RAP antibodies into clinical phase. The Company's lead candidate, nadunolimab (CAN04), has been evaluated in over 300 cancer patients and shown particularly interesting results for patients with pancreatic cancer ("**PDAC**") who have a high level of IL1RAP. In a Phase I/IIa clinical study with a cohort of 73 patients evaluating nadunolimab in combination with chemotherapy, a median survival of 13.2 months and a one-year survival of 58 percent were achieved, which is better than expected with standard of care alone. A biomarker analysis of IL1RAP showed that patients who had been treated with nadunolimab and chemotherapy had significantly improved outcomes if they had high levels of IL1RAP expression in the tumor, including a median survival of 14.2 months – statistically significantly longer than for patients with low IL1RAP expression (10.6 months). These results helped nadunolimab receive FDA Fast Track Designation (an accelerated process for approval by the U.S. Food and Drug Administration (FDA)) in 2025. To address the rapidly changing landscape of PDAC and build on the Company's established foundation with nadunolimab in combination with chemotherapy, Cantargia is now accelerating its RAS combination strategy and is actively working to initiate a Phase Ib study in 2026/2027 where nadunolimab is combined with a RAS inhibitor (which acts by blocking a parallel signaling pathway to IL1RAP).

Furthermore, nadunolimab has shown interesting results in patients with haematological malignancies, i.e. cancers that affect the blood and bone marrow and lead to serious disturbances in blood cell production. Examples of such diseases are high-risk myelodysplastic syndrome ("**high-risk MDS**") and acute myeloid leukemia ("**AML**"). In an investigator-initiated study at MD Anderson Cancer Center in Houston, United States, nadunolimab will be used in combination with standard chemotherapy in up to 40 patients: 20 with high-risk MDS and 20 with AML. In the high-risk MDS group, nadunolimab is given in combination with azacitidine and in the AML group, patients are treated with nadunolimab in combination with azacitidine and venetoclax. Notably, although the data are still early, very encouraging results have been seen in high-risk MDS: in the ongoing study, which has completed the Phase Ib part and entered Phase IIa, five out of five evaluable patients achieved complete remission. The Company intends to initiate a dedicated program in hematology with the goal of expanding the ongoing clinical Phase Ib/IIa study and preparing a Phase IIb study.

Cantargia's other project, the immunology antibody CAN10, was acquired by Otsuka Pharmaceutical Co. Ltd. in 2025. In addition, the Company is running a preclinical project (CAN14) originating from the CANxx platform, with the intention to announce the second biological target around the end of 2026.

Upon full subscription in the Rights Issue, Cantargia may receive approximately SEK 124 million before deduction of issue costs, which are expected to amount to approximately SEK 17 million. Furthermore, the Company is entitled to up to SEK 75 million under the Loan Agreement with Fenja Capital (subject to potential downscaling as described under "Loan Agreement with Fenja Capital" below). Upon full subscription in the Rights Issue and full utilization of the maximum amount under the Loan Agreement, the Company will thus receive a maximum of approximately SEK 199 million, before issue costs. The Company mainly intends to use the net proceeds of approximately SEK 183 million to continue development of its drug candidates in accordance with its current plan. The purpose of the Rights Issue and Loan Agreement is thus to secure financing for (i) initiation of a Phase Ib study where nadunolimab is combined with a RAS inhibitor and continued development and positioning regarding pancreatic cancer, (ii) expand the ongoing clinical Phase Ib/IIa study and prepare for a Phase IIb study regarding myelodysplastic syndrome /acute myeloid leukemia, and (iii) general and administrative costs and to meet the Company's working capital needs.

Terms of the Rights Issue

The board of directors has today, pursuant to the authorization granted at the annual general meeting on 21 May 2026, resolved to carry out the Rights Issue. Each existing share held in the Company on the record date of 4 June 2026 entitles to 1 (one) subscription right and 9 (nine) subscription rights entitle to subscription of 2 (two) new shares. The subscription price is SEK 2.25 per share, which corresponds to a discount of approximately 20 percent compared to the theoretical price (known as TERP – theoretical ex-rights price) based on the closing price of the Company's share on Nasdaq Stockholm on 28 May 2026. In total, a maximum of 55,247,034 shares will be issued. Upon full subscription in the Rights Issue, the Company will receive approximately SEK 124 million before deduction of issue costs of approximately SEK 17 million, of which approximately SEK 6 million is attributable to guarantee fees.

The subscription period runs from and including 8 June 2026 up to and including 22 June 2026. Subscription rights that are not exercised during the subscription period will thereafter not be able to be exercised for subscription of shares and will thus lose their value. Trading in subscription rights will take place on Nasdaq Stockholm from and including 8 June 2026 up to and including 16 June 2026 and trading in BTA (paid subscribed shares) during the period from and including 8 June 2026 up to and including 30 June 2026.

If not all shares are subscribed for by exercise of subscription rights, allotment of the remaining shares shall be made within the highest amount of the issue: firstly, to those who have subscribed for shares by exercise of subscription rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of shares without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of subscription rights that each and every one of those, who have applied for subscription of shares without exercise of subscription rights, have exercised for subscription of shares; secondly, to those who have applied for subscription of shares without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of shares the subscriber in total has applied for subscription of; and thirdly, to those who have provided guarantee commitments with regard to subscription of shares, in proportion to such guarantee commitments. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

Subscription undertakings and guarantee commitment

Existing shareholders, including certain members of the Company's board of directors and senior management have entered into subscription undertakings of approximately SEK 2.4 million, corresponding to approximately 1.9 percent of the Rights Issue. No compensation will be paid for subscription undertakings.

In addition, DNB Bank ASA (the parent company of DNB Carnegie Investment Bank AB, hereinafter "**DNB Bank**") has entered into a guarantee commitment totaling approximately SEK 72.6 million, corresponding to approximately 58.4 percent of the Rights Issue. According to the guarantee commitment, DNB Bank shall subscribe for any shares not otherwise subscribed for up to SEK 72.6 million. The guarantee fee is paid in cash and amounts to 8 percent of the guaranteed amount. DNB Bank has entered into a put option agreement for a predetermined consideration with Fenja Capital according to which DNB Bank has the right to sell any shares acquired in the Rights Issue at a price corresponding to the subscription price in the Rights Issue to Fenja Capital. DNB Bank may terminate its guarantee commitment prior to the completion of the Rights Issue if certain termination events occur, including a material adverse effect on the Company, or if circumstances such as force majeure events or material limitations on trading occur that, in the judgement of DNB Bank, make it impossible, impracticable or inadvisable to proceed with the Rights Issue.

In total, the Rights Issue is covered by subscription undertakings and a guarantee commitment up to approximately SEK 75 million, corresponding to approximately 60.3 percent of the Rights Issue. None of the above-mentioned subscription undertakings or guarantee commitment are secured by bank guarantee, blocked funds, pledges or similar arrangements.

A subscription of shares in the Rights Issue (other than by exercising preferential rights) which results in an investor acquiring a shareholding corresponding to or exceeding a threshold of ten (10) percent or more of the total number of votes in the Company following the completion of the Rights Issue, must prior to the investment be filed with the Inspectorate of Strategic Products (Sw. Inspektionen för strategiska produkter, “ISP”). To the extent any guarantors’ fulfilment of their guarantee commitment entails that the investment must be approved by the ISP in accordance with the Swedish Screening of Foreign Direct Investments Act (Sw. lagen (2023:560) om granskning av utländska direktinvesteringar), such part of the guarantee is conditional upon notification that the application of the transaction is left without action or that approval has been obtained from the ISP.

Change in share capital, number of shares and dilution

Upon full subscription in the Rights Issue, the number of shares will increase by 55,247,034, from 248,611,655 to 303,858,689. The share capital will increase by SEK 4,419,762.72, from SEK 19,888,932.40 to SEK 24,308,695.12. For existing shareholders who do not participate in the Rights Issue, this entails a dilution effect of approximately 18 percent of the capital and votes in the Company at full subscription.

Lock-up undertakings

In connection with the Rights Issue, the Company will enter into a lock-up undertaking, subject to customary exceptions, under which the Company’s board of directors may not propose or resolve on any new share issues for a period of 90 calendar days after the date of the announcement of the outcome of the Rights Issue. The customary exceptions include that the Company shall have the right to issue and transfer shares in connection with incentive programs and issues in-kind and /or set-off issues in connection with M&A/partnering transactions entailing a dilution of not more than ten per cent. In addition, the members of the board of directors and senior management of Cantargia have agreed not to sell any shares in the Company for a period of 90 calendar days after the date of the announcement of the outcome of the Rights Issue, subject to customary exceptions.

Loan Agreement with Fenja Capital

In connection with the Rights Issue, the Company has entered into a Loan Agreement with Fenja Capital. The loan amounts to SEK 75 million, however the loan shall never exceed ten percent of the Company’s market capitalization measured as the volume-weighted average price over the ten trading days immediately following the announcement of the final outcome of the Rights Issue (the “**Loan Measurement Period**”), multiplied by the total number of shares outstanding following the Rights Issue. To the extent the loan exceeds such amount, the loan amount shall be reduced accordingly. The loan is payable no later than two banking days following the expiration of the Loan Measurement Period. The loan is subject to an arrangement fee of SEK 2,250,000, equal to three percent of maximum loan amount, and bears an annual interest rate at STIBOR 3M (however minimum two percent) plus an interest margin of eight percent, paid on a quarterly basis.

The maturity date for the loan is 28 May 2028, with an option for the Company to extend the maturity date until 28 November 2028, subject to mutual agreement between the Company and Fenja Capital, where Fenja Capital has sole discretion to decline such an extension request. Furthermore, if the outstanding loan amount exceeds ten percent of the Company's market capitalization by the time of any interest payment, the Company shall make an amortization payment such that the outstanding amount of the loan is no more than ten percent of the Company's market capitalization post interest payment, although up to a maximum of SEK 7.5 million per payment. Finally, in case the Company carries out additional rights issues or directed issues while the loan is outstanding, the Company is, subject to certain limitations, obliged to use the proceeds from such issues to repay the loan prematurely.

In case the loan is in default, the Loan Agreement stipulates that the Company has undertaken to work in good faith to secure all necessary approvals to carry out one or more directed issues to Fenja Capital to permit Fenja Capital to set-off the outstanding amount under the loan. The subscription price of such directed issue in case of a default shall correspond to 85 percent of the lowest single day volume weighted average share price in the Company's share during the 15 trading days preceding Fenja Capital's request to set-off.

In connection with the loan, the Company has also undertaken to issue warrants series 2026 /2031 to Fenja Capital, free of charge. The number of warrants to be issued shall correspond to a total dilution of three percent calculated on the total number of shares outstanding in the Company immediately after the completion of the Rights Issue. The exercise price for the warrants is SEK 3.15 per share, which corresponds to 140 percent of the subscription price per share in the Rights Issue. The warrants will be subject to terms and conditions that contain customary recalculation terms. The board of directors intends to resolve on the issue of warrants series 2026/2031 to Fenja Capital pursuant to the authorization from the annual general meeting on 21 May 2026, no later than ten business days following the announcement of the final outcome of the Rights Issue. The warrants will be exercisable for subscription of shares in the Company from the date of registration of the warrants with the Swedish Companies Registration Office up to and including 31 May 2031. The warrants will not be admitted to trading.

Disclosure document

Full terms of the Rights Issue and certain information about the Company will be presented in a disclosure document in accordance with Article 1.4 db of the Prospectus Regulation. The disclosure document is expected to be published on or around 5 June 2026.

Preliminary timetable for the Rights Issue

Last day of trading in shares including right to receive subscription rights	2 June 2026
First day of trading in shares excluding right to receive subscription rights	3 June 2026
Record date for the right to receive subscription rights	4 June 2026
Publication of the disclosure document	5 June 2026
Trading in subscription rights	8 – 16 June 2026
Subscription period	8 – 22 June 2026
Trading in paid subscribed shares (BTA)	8 – 30 June 2026
Announcement of the outcome of the Rights Issue	Around 24 June 2026

Advisors

DNB Carnegie Investment Bank AB acts as Sole Global Coordinator and Sole Bookrunner in connection with the Rights Issue. Setterwalls Advokatbyrå AB is legal adviser to the Company.

For further information, please contact

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About Cantargia

Cantargia AB (publ), reg. no. 556791-6019, is a biotechnology company that develops antibody-based treatments for life-threatening diseases and has established a platform based on the protein IL1RAP, involved in a number of cancer forms and inflammatory diseases. Cantargia's oncology program, the antibody nadunolimab (CAN04), is being studied clinically, primarily in combination with chemotherapy with a focus on pancreatic cancer and non-small cell lung cancer. Positive data for the combinations indicate stronger efficacy than would be expected from chemotherapy alone. Cantargia's second development program, the antibody CAN10, blocks signaling via IL1RAP in a different manner than nadunolimab and addresses treatment of serious autoimmune/inflammatory diseases. In September 2025, the acquisition of CAN10 by Otsuka Pharmaceutical was completed.

Cantargia is listed on Nasdaq Stockholm (ticker: CANTA). More information about Cantargia is available at www.cantargia.com.

Important information

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This press release is not a prospectus according to the definition in the Prospectus Regulation and has not been approved by any regulatory authority in any jurisdiction. A disclosure document prepared in accordance with Article 1.4 db and Annex IX of the Prospectus Regulation regarding the Rights Issue described in this press release will be prepared and published by the Company prior to the commencing of the subscription period.

This press release does not constitute an offer or solicitation to buy or subscribe for securities in the United States. The securities mentioned herein may not be sold in the United States without registration, or without an exemption from registration, under the U.S. Securities Act from 1933 (“**Securities Act**”), and may not be offered or sold within the United States without being registered, covered by an exemption from, or part of a transaction that is not subject to the registration requirements according to the Securities Act. There is no intention to register any securities mentioned herein in the United States or to issue a public offering of such securities in the United States. The information in this press release may not be released, published, copied, reproduced or distributed, directly or indirectly, wholly or in part, in or to the United States, Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Singapore, Switzerland, South Africa, South Korea or any other jurisdiction where the release, publication or distribution of this information would violate current rules or where such an action is subject to legal restrictions or would require additional registration or other measures beyond those that follow from Swedish law. Actions in contravention of this instruction may constitute a violation of applicable securities legislation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

Please note that an investment in the Company is subject to regulation under the Swedish Screening of Foreign Direct Investments Act (Sw. lagen (2023:560) om granskning av utländska direktinvesteringar), which requires investors, under certain conditions, to notify and obtain approval from the Swedish Inspectorate for Strategic Products. Investors should make their own assessment of whether a notification obligation exists before making any investment decision.

Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as “believes”, “expects”,

“anticipates”, “intends”, “estimates”, “will”, “may”, “implies”, “should”, “could” and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes may, for many different reasons, differ materially from those stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nasdaq Stockholm’s Rulebook for Issuers.

Potential investors should not put undue trust in the forward-looking statements herein, and potential investors are strongly recommended to read the sections in the disclosure document that include a more detailed description of the factors that can affect the Company’s business and its associated market.

This information is information that Cantargia 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 2026-05-28 21:15 CEST.

Attachments

Cantargia AB carries out a rights issue of SEK 124 million and enters into a loan agreement of up to SEK 75 million