

Issue and repurchase of series C shares for share saving program

Pursuant to the authorization granted by the annual general meeting on 5 May 2021, the board of directors of Ascelia Pharma AB ("Ascelia") has resolved to issue and immediately thereafter repurchase 294,729 series C shares. The shares are issued and repurchased in accordance with the share saving program LTI 2021, which was adopted by the annual general meeting on 5 May 2021.

Pursuant to the authorization granted by the annual general meeting on 5 May 2021, the board of directors of Ascelia has resolved on a directed issue of 294,729 series C shares to Skandinaviska Enskilda Banken AB ("SEB"). The subscription price per share amounts to SEK 1, which corresponds to the quota value of the shares. Furthermore, the board of directors has resolved to immediately repurchase all 294,729 series C shares from SEB at a price corresponding to the subscription price.

The purpose of the issue and the repurchase of series C shares is to, when the series C shares have been converted to ordinary shares, ensure delivery of matching shares and performance shares to employees within Ascelia who are participating in the share saving program LTI 2021, which was adopted by the annual general meeting on 5 May 2021, and, in terms of liquidity, to hedge payments of future social security contributions related to LTI 2021. Allotment of matching shares and performance shares in LTI 2021 shall take place within 30 days from the publication of the financial report for the period July – September 2024.

Since previously, Ascelia holds 908,186 own series C shares. The series C shares carry one-tenth of a vote per share and do not entitle to dividends.

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About Us

Ascelia Pharma is a biotech company focused on orphan oncology treatments. We develop and commercialize novel drugs that address unmet medical needs and have a clear development and market pathway. The company has two drug candidates – Orviglance (previously referred to as Mangoral) and Oncoral – in clinical development. Ascelia Pharma has global headquarters in Malmö, Sweden, and is listed on Nasdaq Stockholm (ticker: ACE). For more information, please visit <http://www.ascelia.com>.

About Orviglance (previously referred to as Mangoral)

Orviglance (manganese chloride tetrahydrate) is a novel oral contrast agent for MR-imaging developed to improve the detection and visualization of focal liver lesions (including liver metastases and primary tumors) in patients with reduced kidney function. These patients are at risk of serious side effects from the currently available class of gadolinium-based contrast agents. Orviglance, which has been granted an Orphan Drug Designation by the US Food and Drug Administration (FDA), is currently in Phase 3 development, including the global multi-center SPARKLE study.

About Oncoral

Oncoral is a novel irinotecan chemotherapy tablet developed initially for the treatment of gastric cancer. Irinotecan chemotherapy has an established potent anti-tumor effect. Oncoral is a daily tablet with the potential to offer better patient outcomes with improved safety following the daily dosing at home compared to intravenous high-dose infusions at the hospital. Following successful Phase 1 results, Oncoral is now prepared for Phase 2 clinical development.

Attachments

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