Biovica resolves on a fully guaranteed rights issue of SEK 29.2 million

INSIDE INFORMATION: The board of directors of Biovica International AB (publ) ("Biovica" or the "Company") has today resolved, subject to subsequent approval by an extraordinary general meeting, to carry out a new share issue of B-shares of approximately SEK 29.2 million with preferential rights for the Company's existing shareholders (the "Rights Issue"). The subscription price has been set at SEK 0.30 per B-share. The Rights Issue is carried out for the purpose of strengthening the Company's working capital in order to (i) continue the Company's commercialisation of DiviTum® TKa in the US, and (ii) expand the Company's pharma service offering. The Rights Issue is covered by subscription commitments and guarantee undertakings entered into which, together with intentions to subscribe for shares in the Rights Issue, in aggregate, correspond to the full amount of the Rights Issue. Notice of the extraordinary general meeting to approve the board of directors' resolution will be published through a separate press release.

Biovica's CEO, Theis Kipling, comments: *"This financing gives us the runway to keep executing on our two clearest growth levers – continued commercialisation of DiviTum® TKa in the US and the expansion of our pharma service offering. I am grateful for the continued support of our largest shareholders and look forward to updating the market on our progress."*

The Rights Issue in brief

- The Rights Issue comprises a maximum of 97,303,733 new B-shares and will, if fully subscribed, raise approximately SEK 29.2 million for the Company before deduction of costs attributable to the Rights Issue. The Rights Issue is carried out for the purpose of strengthening the Company's working capital in order to (i) continue the Company's commercialisation of DiviTum® TKa in the US, and (ii) expand the Company's pharma service offering.
- The Company has received subscription commitments from the existing shareholders HDF Cancer Monitoring BV ("**HDF**"), Cornelia Willemina Kuijvenhoven and Cornelis Jan Bogerd in a total amount of approximately SEK 7.92 million, corresponding to 27.15 percent of the Rights Issue. Furthermore, the existing shareholder and board member of Biovica, Cornelis Peter Bogerd, intends to provide a subscription commitment to subscribe for his pro rata share, corresponding to 0.18 percent of the Rights Issue.
- The Rights Issue is further covered by a guarantee undertaking from the Company's largest shareholder HDF of a maximum of approximately SEK 21.21 million, corresponding to 72.67 percent of the Rights Issue. In aggregate, the guarantee undertaking together with the subscription commitments received and the subscription commitment intended to be provided, correspond to the full amount of the Rights Issue.
- The Company's CEO, Theis Kipling, and the board members Fredrik Alpsten and Jesper Söderqvist (privately and through company) have expressed their intention to subscribe for their respective pro rata shares in the Rights Issue, corresponding to a total amount of approximately SEK 0.5 million or 1.68 percent of the Rights Issue.
- The Rights Issue is conditional upon approval at an extraordinary general meeting intended to be held on 30 September 2026. Notice of the extraordinary general meeting will be published through a separate press release.
- The subscription price in the Rights Issue has been set by the board of directors of the Company at SEK 0.30 per share and corresponds to a discount of approximately 23 percent compared to the theoretical share price after separation of subscription rights ("**TERP**"), based on the closing price of the Company's B-share on Nasdaq First North Premier Growth Market in Stockholm on 9 September 2026.

- The Company's shareholders have preferential rights to subscribe for shares in the Rights Issue, whereby each existing share, regardless of share class, entitles the holder to one (1) subscription right. Three (3) subscription rights entitle the holder to subscribe for one (1) new B-share.
- The record date for participation in the Rights Issue is 5 October 2026. The last day of trading in the Company's shares including the right to participate in the Rights Issue is 1 October 2026.
- The subscription period runs from 7 October 2026 up to and including 21 October 2026.
- Trading in subscription rights is expected to take place on Nasdaq First North Premier Growth Market during the period from 7 October 2026 up to and including 16 October 2026.

Background and reasons

Biovica is a biotech company that develops and commercialises blood-based diagnostic tests with biomarkers that improve monitoring and evaluation of modern cancer treatments. The Company's first asset, the FDA 510(k) cleared DiviTum® TKa, has successfully demonstrated its ability to evaluate therapy efficacy in several published clinical trials. Multiple published clinical results show that DiviTum® TKa creates value in monitoring patients with early breast cancer undergoing adjuvant treatment, creating even greater potential for DiviTum® TKa to benefit significantly more patients.

Biovica has in recent years achieved a number of commercial milestones, including, among other things, obtaining certification of the Company's CLIA laboratory in San Diego, FDA 510(k) clearance, establishment of a CMS /Medicare price of USD 322 per test and commencement of commercial sales to a number of US hospitals. Since launch, the Company has performed over 1,000 clinical tests in the US, had approximately 100 prescribing physicians and over 450 patients under active follow-up. The Company has furthermore entered into agreements with approximately 70 hospitals and has established collaborations that broaden the reach to oncologists, particularly within the outpatient segment.

In order to strengthen the Company's working capital and to continue to build on the commercial progress achieved and to further capitalise on the market opportunity for DiviTum® TKa, the board of directors has resolved to carry out the Rights Issue. The proceeds from the Rights Issue are intended to be used as follows:

- Approximately 50 percent are intended to be used to continue the Company's commercialisation of DiviTum® TKa in the US; and
- Approximately 50 percent are intended to be used to expand the Company's pharma service offering

The proceeds from a fully subscribed Rights Issue are expected to be sufficient to cover the Company's capital needs for the forthcoming twelve-month period.

Terms and conditions of the Rights Issue

Any person registered with Euroclear Sweden AB as a shareholder in Biovica on the record date of 5 October 2026 will receive one (1) subscription right for each existing share held, regardless of share class. The subscription rights entitle the holder to subscribe for new B-shares with preferential rights. Three (3) subscription rights entitle the holder to subscribe for one (1) new B-share. In addition, investors will be able to register for subscription of B-shares without the support of subscription rights.

The Rights Issue comprises a maximum of 97,303,733 new B-shares and will raise, if fully subscribed, approximately SEK 29.2 million for the Company before deduction of costs attributable to the Rights Issue, which are estimated to amount to approximately SEK 1.3 million. The subscription price in the Rights Issue has been set by the board of directors of the Company at SEK 0.30 per share and corresponds to a discount of 23 percent compared to TERP, based on the closing price of the Company's B-share on Nasdaq First North Premier Growth Market in Stockholm on 9 September 2026.

The subscription period runs from 7 October 2026 up to and including 21 October 2026. Subscription rights not exercised during the subscription period will lapse and lose their value. Trading in subscription rights will take place on Nasdaq First North Premier Growth Market from 7 October up to and including 16 October 2026. Trading in paid subscribed shares ("**BTA**") will take place from 7 October 2026 until around 28 October 2026.

Allotment will be made *firstly* to shareholders who have preferential subscription rights to new B shares pro rata to their existing shareholding (primary preferential right). *Secondly*, B-shares not subscribed for by exercising primary preferential rights shall be offered to all shareholders (secondary preferential right). If the entire number of B-shares subscribed for by exercising secondary preferential rights cannot be issued, the B-shares shall be allotted between the subscribers pro rata to their existing shareholding, and if this is not possible, by drawing lots. In the event of a sale or transfer of subscription rights (the primary preferential right), the secondary preferential right is transferred to the new holder of the subscription right. *Third*, B-shares will be allotted to others who have registered to subscribe for shares in the rights issue without subscription rights and, in the event that they cannot obtain full allotment, allotment shall be made in proportion to the number of B-shares which each of the subscribers has applied to subscribe for and, to the extent that this cannot be done, by drawing lots. *Finally*, allotment of the remaining B-shares shall be made to the investors who have provided guarantees and in accordance with the conditions of their respective guarantee and on a pro rata basis in relation to their respective guarantee.

Preliminary timetable for the Rights Issue

Extraordinary general meeting	30 September 2026
Last day of trading including the right to receive subscription rights	1 October 2026
First day of trading excluding the right to receive subscription rights	2 October 2026
Record date for the right to receive subscription rights	5 October 2026
Publication of the share issue memorandum	6 October 2026
Subscription period	7 October – 21 October 2026
Trading in subscription rights	7 October – 16 October 2026
Trading in paid subscribed shares (BTA)	7 October – 28 October 2026
Expected publication of outcome	23 October 2026

Subscription commitments and guarantee undertakings

The Company has received subscription commitments from the existing shareholders HDF Cancer Monitoring BV ("**HDF**"), Cornelia Willemina Kuijvenhoven and Cornelis Jan Bogerd in a total amount of approximately SEK 7.92 million, corresponding to 27.15 percent of the Rights Issue. Furthermore, the existing shareholder and board member of Biovica, Cornelis Peter Bogerd, intends to provide a subscription commitment to subscribe for his pro rata share, corresponding to 0.18 percent of the Rights Issue.

The Rights Issue is further covered by a guarantee undertaking of a maximum of approximately SEK 21.21 million, corresponding to 72.67 percent of the Rights Issue. In aggregate, the guarantee undertaking together with the subscription commitments received and the subscription commitment intended to be provided, correspond to the full amount of the Rights Issue.

The Company's CEO, Theis Kipling, and the board members Fredrik Alpsten and Jesper Söderqvist (privately and through company) have expressed their intention to subscribe for their respective pro rata shares in the Rights Issue, corresponding to a total amount of approximately SEK 0.5 million or 1.68 percent of the Rights Issue.

The compensation for HDF's guarantee undertaking amounts to 10 percent of the guaranteed amount in the form of newly issued B-shares in the Company to be issued at a subscription price corresponding to the subscription price in the Rights Issue, i.e. SEK 0.30 per B-share, a maximum of 7,071,112 B-shares. The guarantee compensation and the subscription price have been determined through arm's length negotiations between the Company and HDF. Overall, the board of directors considers that the terms have been determined in such a manner that market conditions have been ensured and that they reflect prevailing market conditions.

No compensation is payable for subscription commitments.

Neither the subscription commitments nor the guarantee undertaking are, or will be, secured through bank guarantees, blocked funds, pledged assets or similar arrangements.

Exemption from mandatory bid obligation

HDF, Cornelia Willemina Kuijvenhoven, Cornelis Jan Bogerd and Cornelis Peter Bogerd, who are regarded as related parties under the applicable Takeover Rules[1] (in this section "**HDF and related parties**"), have, prior to the Rights Issue, applied for, and been granted, an exemption from the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*) from the mandatory bid obligation that could otherwise arise if HDF and related parties fulfil their respective subscription commitments and HDF the guarantee undertaking, including such shares as HDF receives as guarantee compensation, whereby HDF and related parties' aggregate holding in the Company may come to amount to three-tenths or more of the total number of votes for all shares in the Company.

The exemption granted by the Swedish Securities Council covers shares that HDF and related parties subscribe for pursuant to subscription commitments, shares that HDF may subscribe for through the guarantee undertaking, and shares that HDF receives as compensation for the guarantee undertaking.

The exemption from the Swedish Securities Council is conditional upon (i) the shareholders being informed, prior to the general meeting of Biovica that is to approve the board of directors' resolution on the share issue, of the maximum capital and voting share, respectively, that HDF and related parties may obtain by HDF subscribing for shares in excess of its pro rata share and receiving guarantee compensation in the form of shares; and (ii) the resolution of the general meeting being supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting, disregarding shares held and represented at the meeting by HDF and related parties.

Under the assumptions that (i) only HDF and related parties subscribe for their pro rata shares in the Rights Issue (i.e. that subscription applications indicated to be submitted by other investors are not fulfilled and the Rights Issue is not subscribed for by other shareholders/investors) and (ii) HDF subscribes for the then remaining number of B-shares up to the full amount of the guarantee undertaking, including such shares as HDF receives as compensation for the guarantee undertaking, HDF and related parties' shareholding would amount to a maximum of 46.47 percent of the total number of shares and approximately 43.32 percent of the total number of votes in the Company, of which HDF's individual holding in the Company would amount to a maximum of approximately 38.87 percent of the total number of shares and approximately 36.23 percent of the total number of votes in the Company.

Extraordinary general meeting

The board of directors' resolution regarding the Rights Issue and the issue of B-shares in respect of HDF's guarantee compensation is conditional upon approval by an extraordinary general meeting intended to be held on 30 September 2026. Notice of the extraordinary general meeting will be published through a separate press release. Shareholders of the Company who together represent 14.19 percent of the votes in the Company (excluding votes relating to shares held by HDF and related parties, whose votes shall be disregarded for calculation purposes at the extraordinary general meeting pursuant to the exemption from the mandatory bid obligation granted by the Swedish Securities Council, see "*Exemption from mandatory bid obligation*" above) have undertaken to vote in favour of the board of directors' resolution at the extraordinary general meeting.

Changes in share capital, number of shares and dilution

Provided that the Rights Issue is fully subscribed, the number of shares will increase by 97,303,733, from 291,911,199 to 389,214,932. The share capital will increase by SEK 6,486,915.537812, from SEK 19,460,746.613435 to SEK 25,947,662.151247. For existing shareholders who do not participate in the Rights Issue, this entails, if fully subscribed, a dilution of approximately 25.00 percent of the shares and 23.27 percent of the votes in the Company.

As compensation for its guarantee undertaking, HDF will receive compensation of 7,071,112 newly issued B-shares in the Company. Provided that the Rights Issue is fully subscribed, the new share issue of B-shares related to HDF's guarantee compensation corresponds to a dilution effect of approximately 1.78 percent of the shares and approximately 1.66 percent of the votes in the Company.

Share issue memorandum

The Company will prepare and publish a share issue memorandum containing the complete terms and conditions of the Rights Issue, as well as certain information about the Company, before the subscription period commences (the "**Share Issue Memorandum**"). The Share Issue Memorandum will be available on the Company's website.

Adjustment of financial calendar and publication of quarterly report for the first quarter

In connection with the Rights Issue, the Company has resolved to bring forward the publication of the Company's quarterly report for the first quarter of 2026/2027, from 10 September 2026 to 9 September 2026. The quarterly report will be published in direct connection with this press release and will be available on the Company's website.

Act on screening of foreign direct investments

The Company considers that its operations fall within the scope of the Swedish Act (2023:560) on Screening of Foreign Direct Investments (the "**FDI Act**") and that the Company is therefore obliged to inform potential investors that the Company's operations may fall within the scope of the act and that an investment may be subject to a notification obligation. An investment in the Company may thus, under certain conditions, require the investor to notify and obtain approval from the Inspectorate of Strategic Products (Sw. *Inspektionen för strategiska produkter*). Investors are encouraged to independently assess whether a notification obligation may apply and to take relevant measures.

Advisors

Zonda Partners AB is financial advisor to the Company in connection with the Rights Issue. Baker McKenzie Advokatbyrå is legal advisor to the Company.

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This information constitutes inside information that Biovica International AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the agency of the contact persons set out above, at the time specified by the Company's news distributor, MFN, at the publication of this press release.

About Biovica International AB (publ)
Biovica develops and commercialises blood-based biomarker assays that help oncologists monitor cancer progression. Biovica's assay, DiviTum® TKa, measures cell proliferation by detecting the TKa biomarker in the bloodstream. The first application for the DiviTum® TKa test is treatment monitoring of patients with metastatic breast cancer. Biovica's vision is: "Improved care for cancer patients." Biovica collaborates with world-leading cancer institutes and pharmaceutical companies. DiviTum® TKa has received FDA 510(k) clearance in the US and is CE-marked in the EU. Biovica's shares are traded on Nasdaq First North Premier Growth Market (BIOVIC B). FNCA Sweden AB is the Company's Certified Adviser. For more information, visit: www.biovica.com.

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This press release neither identifies nor purports to identify risks (direct or indirect) that may be attributable to an investment in the Company's shares. An investor's investment decision shall be made on the basis of all publicly available information regarding the Company and the Company's shares. The information in this press release is published solely as background information and does not purport to be complete. An investor should thus not rely solely on the information in this press release or its accuracy or completeness. Zonda Partners AB is acting for Biovica in connection with the Rights Issue and not for anyone else. Zonda Partners AB is not responsible to anyone other than Biovica for providing the protections afforded to their clients or for providing advice in connection with the Rights Issue or regarding any other matter referred to herein.

This press release does not constitute a recommendation for any investor's decision regarding the Rights Issue. Each investor or potential investor should conduct their own examination, analysis and evaluation of the business and the information described in this announcement and all publicly available information. The price and value of the securities may decrease as well as increase. Past performance is not a guide to future performance.

This press release is not a prospectus as defined in Regulation (EU) 2017/1129 of 14 June 2017 (the "**Prospectus Regulation**") and has not been approved by any supervisory authority in any jurisdiction.

This press release does not constitute an offer of, or an invitation 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 the application of an exemption from registration, under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States unless they are registered, covered by an exemption from, or form part of 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 announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or into the United States, Australia, Hong Kong, Canada, Japan, South Africa, New Zealand, Russia, Switzerland, Singapore, South Korea or any other jurisdiction where such announcement, publication or distribution of this information would be contrary to applicable rules or where such action is subject to legal restrictions or would require additional registration or other measures than those required under Swedish law. Actions in violation of this instruction may constitute a breach of applicable securities legislation.

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In the United Kingdom, this press release may only be distributed to, and is only directed at, (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Financial Promotion Order**"), (ii) persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order, (iii) persons who are outside the United Kingdom, or (iv) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 ("**FSMA**")) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This press release is directed only at relevant persons and persons who are not relevant persons must not act on or rely on the information in this press release. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.

In all EEA member states ("**EEA**"), other than Sweden, this communication is intended for and directed only at qualified investors in the relevant member state within the meaning of the Prospectus Regulation, that is, only such investors to whom an offer may be made without an approved prospectus in the relevant EEA member state.

Forward-looking statements
This press release contains forward-looking statements that relate to the Company's intentions, assessments or expectations regarding the Company's future results, financial position, liquidity, development, outlook, expected

growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and can be identified by the fact that they contain expressions such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "assumes", "should", "could" and, in each case, negations thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, many of which are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will materialise or that they are accurate. As these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, the actual result or outcome may, for many different reasons, differ materially from what is stated in the forward-looking statements. Such risks, uncertainties, contingencies and other material factors may cause the actual course of events to differ materially from the expectations expressly or implicitly stated in this press release through the forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are correct, and any reader of the press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements expressly or implicitly contained herein are provided only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertakes to review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise in respect of the content of this press release, unless required by law or the rules of Nasdaq First North Premier Growth Market.

Potential investors should not place undue reliance on the forward-looking statements in this press release, and potential investors are recommended to read the Share Issue Memorandum that the Company intends to prepare in connection with the Rights Issue.

[1] Takeover rules for certain trading platforms, The Stock Market Self-Regulation Committee 2026-09-01 (the "**Takeover Rules**").

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Biovica – Treatment decisions with greater confidence

Biovica develops and commercializes blood-based biomarker assays that help oncologists monitor cancer progression. Biovica's assay, DiviTum® TKa, measures cell proliferation by detecting the TKa biomarker in the bloodstream. The assay has demonstrated its ability to provide insight to therapy effectiveness in several clinical trials. The first application for the DiviTum® TKa test is treatment monitoring of patients with metastatic breast cancer. Biovica's vision is: "Improved care for cancer patients." Biovica collaborates with world-leading cancer institutes and pharmaceutical companies. DiviTum® TKa has received FDA 510(k) clearance in the US and is CE-marked in the EU. Biovica's shares are traded on the Nasdaq First North Premier Growth Market (BIOVIC B). FNCA Sweden AB is the company's Certified Adviser. For more information, please visit: www.biovica.com

This information is information that Biovica International 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 2026-09-09 17:45 CEST.

Attachments

Biovica resolves on a fully guaranteed rights issue of SEK 29.2 million