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Iconovo announces final outcome in the rights issue

Iconovo AB (publ) ("Iconovo" or the "Company") today announces the final outcome of the rights issue of shares, which was announced on 25 November 2025 (the "Rights Issue"). The final outcome shows that the Rights Issue has been subscribed to a total of approximately 97.43 percent, of which approximately 87.19 percent were subscribed with subscription rights, approximately 10.24 percent were subscribed without subscription rights. Accordingly, 549,600 shares, corresponding to approximately 2.57 percent of the Rights Issue, will be allotted to the guarantors, whereby the Rights Issue has been subscribed to a total of approximately 100 percent. Iconovo thus receives approximately MSEK 24.6 before issuing costs.

The subscription period in the Rights Issue ended on 27 February 2026, and the final result shows that 18,633,306 shares, equivalent to approximately 87.19 percent of the Rights Issue, were subscribed for through the support of subscription rights. In addition, 2,188,630 shares were subscribed for without the support of subscription rights, equivalent to approximately 10.24 percent of the Rights Issue. Accordingly, 549,600 shares, corresponding to approximately 2.57 percent of the Rights Issue, will be allotted to the guarantors, whereby the Rights Issue has been subscribed to a total of approximately 100 percent. Through the Rights Issue, the Company is provided with approximately MSEK 24.6 before issuing costs.

"We are very satisfied with the result, which means that everyone who subscribed, even without subscription right, receives the allocation requested, while the issue is all but fully subscribed." – Anders Månsson, CEO of Iconovo.

Notification of allocation of shares subscribed without the support of subscription rights will be sent shortly to those who have been allocated shares through a settlement note. The subscribed and allocated shares must be paid in cash according to the instructions on the settlement note. Shareholders registered with a nominee will be notified of their allocation in accordance with the nominee's procedures. Allocation of shares subscribed without the support of subscription rights has been carried out in accordance with the principles set out in the information document (the "**Information Document**") published by the Company on 12 February 2026 prepared in accordance with article 1.4 db Regulation (EU) 2017/1129 of the European Parliament and of Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, Annex IX (the "**Prospectus Regulation**").

Number of shares and share capital

Through the Rights Issue, the share capital in the Company increases by SEK 2,137,153.60, from SEK 7,480,038.00 to SEK 9,617,191.60, and the number of shares increases by 21,371,536 shares, from 74,800,380 shares to 96,171,916 shares, corresponding to a dilution effect of approximately 22 percent.

Trading in BTA

Trading in paid subscribed shares (BTA) is currently conducted on Nasdaq First North Growth Market under the ticker ICO BTA up to and including 17 March 2026. Thereafter, BTA will be converted into shares and admitted to trading on Nasdaq First North Growth Market.

Guarantee commitments

For the guarantee commitments, a compensation of eight (8) percent of the underwritten amount is paid in cash. No compensation is paid for the subscription commitments.

Advisors

Iconovo has engaged Setterwalls Advokatbyrå AB as legal advisor and Nordic Issuing AB as issuing agent in connection with the Rights Issue.

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to legal restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such legal restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Iconovo in any jurisdiction, neither from Iconovo nor from someone else.

This press release is not a prospectus for the purposes of the Prospectus Regulation and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Rights Issue. The Company has prepared the Information Document in the form provided for in Annex IX of the Prospectus Regulation. The Information Document is available on the Company's website, www.iconovo.se. The Swedish Financial Supervisory Authority, which is the national competent authority, has not approved nor reviewed the Information Document. Each investor is advised to make their own assessment of whether it is appropriate to invest in the Company.

This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement relating to the Rights Issue is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this press release or its accuracy or completeness.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in 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, within or into the United States, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq First North Growth Market's rule book for issuers.

As Iconovo is considered to conduct essential services in accordance with the Swedish Screening of Foreign Direct Investments Act (Sw. lag (2023:560) om granskning av utländska direktinvesteringar), certain investments in the Rights Issue may require examination by the Inspectorate of Strategic Products. More information about this can be found on the Company's website, www.iconovo.se.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

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About Iconovo

Iconovo (Nasdaq First North Growth Market: ICO) develops new inhaled medicinal products in collaboration with international pharmaceutical companies. The company provides several types of patent-protected inhalers that can generate significant commercial opportunities in the development of novel pharmaceuticals and vaccines and at patent expirations for established pharmaceuticals. The most advanced project is a generic version of the asthma and COPD product Symbicort®. Iconovo plans to market this product in the Nordic region through its subsidiary Iconovo Pharma, while the company's partner Amneal Pharmaceuticals has the rights in other parts of Europe and the United States. Certified Adviser is Tapper Partners AB.

Attachments

[Iconovo announces final outcome in the rights issue](#)