

## Q-linea resolves to carry out a rights issue of approximately SEK 322 million and announces terms

Q-linea AB (publ) ("Q-linea" or the "Company") (Nasdaq Stockholm: QLINEA), announces that the board of directors today has resolved to carry out a share issue of approximately SEK 322 million with preferential rights for the Company's existing shareholders (the "Rights Issue"), subject to approval from an extraordinary general meeting scheduled for October 21, 2025. If the Rights Issue is fully subscribed, the Company will receive approximately SEK 322 million before deduction of transaction costs. The Company has received subscription commitments from existing shareholders, all of its board members and the majority of its senior executives amounting to approximately SEK 138.9 million, corresponding to approximately 43.1 percent of the Rights Issue. Furthermore, guarantee commitments have been provided, among others by the Company's largest shareholder Investment AB Öresund, for approximately SEK 121.9 million, corresponding to approximately 37.9 percent of the Rights Issue. In addition, the shareholder Fjärde AP-fonden has informed of its intention to subscribe for its pro rata share in the Rights Issue, corresponding to approximately 4.6 percent of the Rights Issue. Consequently, subscription and guarantee commitments together with subscription intentions amount to a total of approximately SEK 275.8 million, corresponding to approximately 85.6 percent of the Rights Issue.

### Stuart Gander, CEO of Q-linea, comments:

"We are grateful for the strong confidence shown in the Company by our shareholders and guarantors. With this financing, we are well positioned to achieve our target of reaching break-even in 2027. At the same time, it enables us to accelerate our commercialisation and further strengthen our market position. With this strong support, we look forward to continuing to deliver on our strategy and provide improved outcomes for patients around the world."

### Summary of the Rights Issue

- Those who are registered as shareholders in Q-linea on the record date will receive two (2) subscription rights for each share held in Q-linea. One (1) subscription right entitles the holder to subscribe for one (1) new share.
- The subscription price in the Rights Issue has been set at SEK 25 per share and the Rights Issue comprises a maximum of 12,873,746 shares. <sup>[1]</sup> Provided that the Rights Issue is fully subscribed, this corresponds to issue proceeds of approximately SEK 322 million before deduction of transaction costs.
- The Company's largest shareholder, Investment AB Öresund ("**Öresund**"), which owns 24.73 percent of the total number of shares and votes in the Company, has expressed its support for the Rights Issue and submitted a subscription commitment amounting to SEK 79.6 million. In addition, Öresund has undertaken to guarantee an additional of approximately SEK 24.9 million, with the reservation that the guarantee commitment can only be utilized to the extent that Öresund's ownership in the Company does not exceed 29.9 percent of the total number of outstanding shares and votes. Öresund has also undertaken to vote in favour of the issue resolution at the extraordinary general meeting.
- In addition to Öresund, the existing shareholders Nexttobe AB, Landegren Gene Technology AB, Lunda Gripen AB and Wellsford Limited have submitted subscription commitments of approximately SEK 56.2 million. Furthermore, all members of the Company's board of directors as well as the majority of the senior executives have submitted subscription commitments of approximately SEK 3.1 million in total. Together with the subscription commitment from Öresund, the subscription commitments in the Rights Issue

amount to a total of SEK 138.9 million.

- One of the shareholders who has submitted a subscription commitment is Nexttobe AB. The commitment amounts to SEK 40.5 million and will be redeemed through set-off against outstanding loans from Nexttobe AB to the Company in the corresponding amount.
- Furthermore, shareholders Öresund and Wellsford Limited, as well as new investors – the Qyiberg family, Anna Engebretsen and Norda ASA – have provided guarantee commitments totalling approximately SEK 121.9 million.
- In addition, Fjärde AP-fonden (the Fourth Swedish National Pension Fund) has informed the Company of its intention to subscribe for its pro rata share in the Rights Issue, corresponding to approximately 4.6 percent of the Rights Issue.
- In total, the subscription and guarantee commitments (including Öresund's guarantee commitment, which is however conditional as stated above) as well as the communicated subscription intention amount to approximately SEK 275.8 million, corresponding to approximately 85.6 percent of the Rights Issue.
- Provided that the Rights Issue is approved by the planned extraordinary general meeting, the record date for the right to participate in the Rights Issue with preferential rights is expected to be October 23, 2025. The subscription period is expected to commence on October 27, and end on November 10, 2025.
- The last day of trading in the Company's shares including the right to receive subscription rights in the Rights Issue is October 21, 2025. The first day of trading in the Company's shares excluding the right to receive subscription rights in the Rights Issue is October 22, 2025.
- Trading in subscription rights will take place on Nasdaq Stockholm from October 27, up to and including November 5, 2025.
- The board of directors intends to convene an extraordinary general meeting to be held on October 21, 2025. The notice will be published through a separate press release.

### **Background and reasons for the Rights Issue**

Q-linea is a commercial company that primarily develops instruments and consumables for more efficient infection diagnostics (which is part of the broader concept of in vitro diagnostics). Q-linea's main product is the ASTar, a fully automated analysis system developed to determine which antibiotics are effective against bacterial infections faster and easier than with conventional methods, known as antibiotic susceptibility testing or AST analysis. The Company is one of the leading players in actively placed devices for so called rapid AST (rAST), where the ASTar system enables more effective treatment of bacterial infections such as sepsis. As sepsis can be life-threatening and lead to high healthcare costs, ASTar contributes to health economic benefits from both improved patient outcomes and by avoiding excessive use of antibiotics.

The ASTar system received CE-IVD certification for distribution in the European market in May 2021 and received market approval from the US Food and Drug Administration (the FDA) for the US market in April 2024. In the coming years, the Company plans to further develop existing test panels and expand the product offering for ASTar to indications other than blood, primarily so-called isolates.

During the past year, the Company has taken further commercial steps by expanding the number of installed ASTar instruments and expansion of the commercial activities into new geographic markets. Q-linea currently has 14 ASTar instruments contracted, with Italy remaining as the largest market. However, the US market is expected to grow and surpass the European market as the number of installations increases. In line with what was previously communicated, the Company's goal is to reach 30-40 contracted instruments by the end of 2025. For 2026, the target is an additional 60-90 instruments. In connection with the Rights Issue, the Company will publish a comment from CEO Stuart Gander on the Company's goals and expectations for the future.

The Company has a clear focus on reaching break-even, which is expected to be achieved in 2027. Accordingly, the Company has identified a need for financing for intensified commercial activities in both existing and new geographic markets, with a focus on the US market. Financing is also necessary for future investments in product automation and capacity expansion, as well as expansion of the distribution network.

Against the background above, Q-linea's board of directors resolved on September 18, 2025 to carry out the Rights Issue, which, if fully subscribed, is expected to provide approximately SEK 322 million (before deduction of transaction costs). The Rights Issue is conditional upon approval by the planned extraordinary general meeting on October 21, 2025.

The net issue proceeds are intended to be used as follows (approximate share of the issue proceeds stated in percentage):

- Conversion/set-off of debt: SEK 40.5 million in remaining loans from Nexttobe (~10%).
- Intensified commercial activities, including:
  - o Commercial activities in key geographies, with a focus on the US market (~25%); and
  - o Working capital to support the distribution of instruments (~15%).
- Maintained market leadership through expansion of the ASTar instrument's test panel, e.g. regarding isolate testing and testing of gram-positive bacteria and novel antibiotics (~20%).
- Development of the business for increased growth, including:
  - o Strengthening the organization and capacity for the next phase of commercialization (~20%);
  - o Production automation and capacity expansion (~10%);

### **Terms of the Rights Issue**

Those who are registered as shareholders in Q-linea on the record date will receive two (2) subscription rights for each share held. One (1) subscription right entitle the holder to subscribe for one (1) new share. In addition, shareholders and other investors will have the opportunity to apply for subscription of shares without the support of subscription rights.

In the event that not all shares have been subscribed for with the support of subscription rights, the board of directors shall resolve on allotment of shares subscribed for without the support of subscription rights within the maximum amount of the Rights Issue, according to the following distribution principles:

- (i) *firstly*, allotment shall be made to those who have subscribed for new shares with the support of subscription rights, regardless of whether they were shareholders on the record date of the Rights Issue or not, pro rata in relation to the number of new shares subscribed for with the support of subscription rights and, to the extent this cannot be effected, through drawing of lots,
- (ii) *secondly*, allotment shall be made to those who have subscribed for new shares without the support of subscription rights, pro rata in relation to the number of new shares each has subscribed for and, to the extent this cannot be effected, through drawing of lots, and
- (iii) *thirdly and lastly*, allotment shall be made to those who have entered into guarantee undertakings, in proportion to their respective guarantee undertaking (relative to the total guarantee undertakings made).

The subscription price in the Rights Issue is SEK 25 per share. Provided that the Rights Issue is fully subscribed, Q-linea is expected to raise proceeds of approximately SEK 322 million before deduction of transaction costs. Provided that the Rights Issue is fully subscribed, the share capital in Q-linea will increase by SEK 1,287,374.60, from SEK 643,687.30 to SEK 1,931,061.90. The number of shares will increase by 12,873,746, from 6,436,873 shares to 19,310,619 shares. [\[2\]](#)

Shareholders who choose not to participate in the Rights Issue could have their ownership diluted by up to 66.7 percent. However, such shareholders have the opportunity to financially compensate themselves for this dilution to a certain extent by selling their subscription rights.

### **Subscription and guarantee commitments and support from major shareholders**

The Company's largest shareholder, Öresund, which owns 24.73 percent of the total number of shares and votes in the Company, has expressed its support for the Rights Issue and submitted a subscription commitment amounting to SEK 79.6 million. In addition, Öresund has undertaken to guarantee an additional of approximately SEK 24.9 million, with the reservation that the guarantee commitment can only be utilized to the extent that Öresund's ownership in the Company does not exceed 29.9 percent of the total number of outstanding shares and votes. Öresund has also undertaken to vote in favour of the issue resolution at the extraordinary general meeting.

In addition to Öresund, the existing shareholders Nexttobe AB, Landegren Gene Technology AB, Lunda Gripen AB and Wellsford Limited, have submitted subscription commitments of approximately SEK 56.2 million. All members of the Company's board of directors as well as the majority of senior executives have also submitted subscription commitments of approximately SEK 3.1 million in total. Together with the subscription commitment from Investment AB Öresund, the subscription commitments in the Rights Issue amount to a total of SEK 138.9 million.

Furthermore, shareholders Öresund and Wellsford Limited, as well as new investors – the Qviberg family, Anna Engebretsen and Norda ASA – have provided guarantee commitments totalling approximately SEK 121.9 million.

In addition, Fjärde AP-fonden (the Fourth Swedish National Pension Fund) has informed the Company of its intention to subscribe for its pro rata share in the Rights Issue, corresponding to approximately 4.6 percent of the Rights Issue.

In total, the subscription and guarantee commitments (including Öresund's guarantee commitment, which is however conditional as stated above) as well as the communicated subscription intention amounts to approximately SEK 275.8 million, corresponding to approximately 85.6 percent of the Rights Issue. No compensation will be paid for the submission of subscription commitments. For guarantee commitments provided, a fee of 6 percent of the guaranteed amount will be payable, either in cash or in shares. If a guarantor chooses to receive compensation in the form of shares, the board of directors will, based on the authorization proposed to be approved at the general meeting on October 21, 2025, resolve on a directed issue of shares to such guarantor. The shares will then be issued at the same subscription price as in the Rights Issue, and the guarantor's claim on the company will be offset against the payment for the new shares.

The subscription and guarantee commitments are not secured by bank guarantees, pledging or similar arrangements. Further information regarding the parties that have entered into subscription and guarantee commitments will be available in the prospectus that is expected to be published on or about October 22, 2025.

Subscription of shares in the Rights Issue (otherwise than by virtue of preferential rights), which results in an investor acquiring a shareholding equal to or exceeding any of the thresholds 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 guarantor's fulfilment of its guarantee commitment would mean that the investment must be approved by the Inspectorate for Strategic Products in accordance with the Act (2023:560) on the Examination of Foreign Direct Investments, such part of the guarantee 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.

### **Prospectus**

Further information regarding the Rights Issue and the Company will be provided in the prospectus that is expected to be published on or about October 22, 2025.

### **Extraordinary general meeting**

The Rights Issue is subject to subsequent approval by the extraordinary general meeting, scheduled for October 21, 2025. Notice of the extraordinary general meeting will be published through a separate press release.

### **Preliminary timetable**

Extraordinary general meeting for subsequent approval of the board of directors' resolution on the Rights Issue	October 21, 2025
Last day of trading in the Company's shares including the right to receive subscription rights	October 21, 2025
Publishing of prospectus	October 22, 2025
First day of trading in the Company's shares excluding the right to receive subscription rights	October 22, 2025
Record date for the right to receive subscription rights	October 23, 2025
Trading in subscription rights	October 27 – November 5, 2025
Subscription period	October 27 – November 10, 2025
Announcement of outcome	Around November 11, 2025

### **Advisers**

Handelsbanken is acting as financial advisor in connection with the Rights Issue. Advokatfirman Lindahl is acting as legal advisor.

### **Important information**

The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in shares, subscription rights, or other securities in Q-linea AB (publ). The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this

announcement or its accuracy, fairness or completeness.

This announcement is not a prospectus for the purpose of Regulation (EU) 2017/1129 of the European Parliament and of the 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 (together with any related implementing and delegated regulations, the “Prospectus Regulation”). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in a prospectus. Any invitation to those entitled to subscribe for shares in Q-linea AB (publ) is made solely through the prospectus which Q-linea AB (publ) estimates to publish on or about October 22, 2025.

This press release or information herein may not, in whole or partly, be released, published or distributed, directly or indirectly, in or into Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland, Singapore, the United States or any other jurisdiction where such action is wholly or partially subject to legal restrictions or where such action would require additional prospectuses, registrations or other actions in addition to what is required pursuant to Swedish law. Nor may the information in this press release be forwarded, reproduced or disclosed in a manner that contravenes such restrictions or would entail such requirements. Failure to comply with this instruction may result in a violation of applicable securities laws.

No subscription rights, paid subscribed shares (BTA) or new shares have or will be registered under the United States Securities Act of 1933 (the “Securities Act”) or securities legislation in any state or other jurisdiction in the United States and may not be offered, subscribed, used, pledged, sold, resold, allotted, delivered or transferred, directly or indirectly, into or within the United States, other than pursuant to an exemption from, or in a transaction that is subject to, the registration requirements of the Securities Act. Furthermore, the securities mentioned in this press release have not been registered and will not be registered under any applicable securities law in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland or Singapore and may, with certain exceptions, not be offered or sold within, or on behalf of a person or for the benefit of a person who is registered in, these countries. The Company has not made an offer to the public to subscribe for or acquire the securities mentioned in this press release other than in Sweden.

In the EEA Member States, with the exception of Sweden, (each such EEA Member State, a “Relevant State”), this press release and the information contained herein are intended only for and directed to qualified investors as defined in the Prospectus Regulation. The securities mentioned 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 exceptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.

In the United Kingdom, this announcement 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” (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who (i) have professional experience in matters relating to investments which fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, 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 to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) 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 announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “estimate”, “will”, “may”, “continue”, “should”, and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or 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 communication.

**[1]** Including the Company’s own shares. There are a total of 6,436,873 outstanding shares in Q-linea, of which the Company holds 329 shares that do not entitle participation in the Rights Issue.

**[2]** Including the Company’s own shares. There are a total of 6,436,873 outstanding shares in Q-linea, of which the Company holds 329 shares that do not entitle participation in the Rights Issue.

**For more information, please contact:**

Stuart Gander, President & CEO, Q-linea

[Stuart.Gander@qlinea.com](mailto:Stuart.Gander@qlinea.com)

Christer Samuelsson, CFO /IR, Q-linea AB

[Christer.Samuelsson@qlinea.com](mailto:Christer.Samuelsson@qlinea.com)

+46 (0) 70-600 15 20

**About Q-linea**

Q-linea’s rapid AST system, ASTar®, accelerates and simplifies the time-sensitive workflows faced during the treatment of patients with bloodstream infections and sepsis. Hospitals use ASTar to vastly reduce the time to optimal antimicrobial therapies and ensure that patients receive the correct treatments sooner — when time matters most. We are helping to create sustainable healthcare, now and in the future, and safeguard the effectiveness of antibiotics for generations to come.

Q-linea is headquartered in Uppsala, Sweden and has regional offices in Italy and the USA, with partnerships worldwide.

ASTar Instrument and ASTar BC G- Consumable kit are CE-IVD marked and FDA 510(k) cleared. For more information, please visit [www.qlinea.com](http://www.qlinea.com)

*This information is information that Q-linea 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 2025-09-18 08:00 CEST.*

#### **Attachments**

**Q-linea resolves to carry out a rights issue of approximately SEK 322 million and announces terms**