

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, WITHIN OR INTO THE RUSSIAN FEDERATION, BELARUS, AUSTRALIA, HONGKONG, JAPAN, CANADA, NEW ZEALAND, SWITZERLAND, SINGAPORE, SOUTH AFRICA, THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE CONTRAVENING TO ANY APPLICABLE RULES. THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO ACQUIRE SECURITIES IN ALZECURE PHARMA AB. ADDITIONAL RESTRICTIONS ARE APPLICABLE, PLEASE SEE "IMPORTANT INFORMATION" IN THE END OF THIS PRESS RELEASE.

AlzeCure Pharma carries out a fully secured rights issue of approximately SEK 30.1 million

AlzeCure Pharma AB (publ) (FN STO: ALZCUR), a pharmaceutical company that develops small molecule drug candidates for CNS diseases, with a focus on Alzheimer's disease and pain, today announces that the Board of Directors, based on the authorization granted by the Annual General Meeting on 14 May 2025, has resolved on a new share issue of approximately SEK 30.1 million through the issuance of up to 22,982,891 shares at a subscription price of SEK 1.31 per share, whereby five (5) existing shares entitle the holder to subscribe for one (1) new share, with preferential rights for existing shareholders (the "Rights Issue"). The record date for participation in the Rights Issue is 4 May 2026. AlzeCure is currently engaged in active and concrete discussions with several external parties regarding potential licensing and collaboration agreements for the Company's drug candidates. The Rights Issue is carried out to strengthen the cash position and provide resources for business development, pending these discussions.

The Rights Issue is fully secured to 100 percent as the Company's two major shareholders, BWG Invest Sàrl and Sjuenda Holding AB, have undertaken, free of charge, to subscribe for all shares not subscribed for by other shareholders or subscription rights holders. Subscription undertakings from the Company's two major shareholders, Board of Directors, management and other larger shareholders amount to approximately SEK 9.3 million, corresponding to approximately 31 percent of the Rights Issue.

"We are very pleased that our major shareholders, as well as all members of the Board of Directors, support our projects by committing to subscribe for their respective pro-rata shares in the Rights Issue. The Company is now at a stage where business development is critical to realizing the value inherent in the project portfolio. The Company is engaged in active discussions with several parties regarding potential licensing and collaboration agreements, and through this share issue the cash position is strengthened to intensify out-licensing efforts and capitalize on the opportunities being discussed. The strong support from existing shareholders means that the transaction is, free of charge, 100% secured, which is very positive," says Martin Jönsson, CEO of AlzeCure Pharma AB.

Summary of the Rights Issue

- One (1) existing share in AlzeCure held on the record date of 4 May 2026 entitles the holder to one (1) subscription right. Five (5) subscription rights entitle the holder to subscribe for one (1) newly issued share.
- The subscription price is SEK 1.31 per share.
- Through the Rights Issue, AlzeCure may raise up to approximately SEK 30.1 million before deduction of issue-related costs.
- The subscription period runs from 6 May 2026 to 20 May 2026.

- Subscription rights that are not exercised during the subscription period will become invalid and lose their value. Trading in subscription rights is expected to take place on Nasdaq First North Premier Growth Market between 6–15 May 2026.
- The Board's resolution on the Rights Issue has been made based on the authorization granted at the Annual General Meeting on 14 May 2025.
- The Company has received subscription undertakings from existing shareholders, board members and management to subscribe for shares corresponding to approximately SEK 9.3 million, or about 31 percent of the Rights Issue. These undertakings are not secured by bank guarantees, blocked funds, pledges or similar arrangements.
- The Rights Issue is fully secured to 100 percent as the Company's two largest shareholders, BWG Invest Sàrl and Sjuenda Holding AB, have undertaken, free of charge, to subscribe for all shares not subscribed for by other shareholders or subscription rights holders. These undertakings are not secured by bank guarantees, blocked funds, pledges or similar arrangements.
- No prospectus will be prepared in connection with the Rights Issue. Instead, the Company will prepare and publish an information document ("Information Document") in accordance with Article 1.4 db of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 ("Prospectus Regulation"), which will be made available on the Company's website (www.alzecurepharma.com).

Background and rationale for the Rights Issue

AlzeCure® is a Swedish pharmaceutical company focused on developing novel, innovative small molecule therapies for the treatment of diseases affecting the central nervous system, with a focus on Alzheimer's disease and pain. The Company is listed on Nasdaq First North Premier Growth Market and is developing several drug candidates in parallel across its research platforms: NeuroRestore®, Alzstatin®, and Painless.

The medical need in the Alzheimer's space remains significant, with the number of patients expected to triple over the next 30 years. NeuroRestore ACD856 is being prepared for a planned Phase IIa clinical study in patients with early Alzheimer's disease, which is co-funded by the European Innovation Council (EIC). The drug candidate is also undergoing additional Phase Ib clinical studies, where the Company recently announced that the last participant's last visit (LPLV) has been completed. These studies are being conducted as the compound demonstrates a very favorable safety profile and a widened therapeutic window increases the potential for treating multiple indications, such as depression. Alzstatin ACD680 is being developed as an early preventive treatment for Alzheimer's disease and is based on reducing the production of toxic amyloid-beta in the brain, a mechanism with strong genetic support. The compound is currently undergoing preparatory studies in order to initiate clinical trials.

In the pain area, ACD440 has reported positive Phase II results and has been granted orphan drug designation by both the FDA and, more recently, by the EMA for the pain condition erythromelalgia. Positive FDA feedback has also been received for a registration-enabling Phase IIb/III study in the indication, and active out-licensing discussions are ongoing. TrkA-NAM ACD137 is based on a target mechanism with strong preclinical and clinical validation, and the compound has demonstrated significant analgesic, anti-inflammatory and joint-protective effects in a preclinical model of knee osteoarthritis. The drug candidate has initiated preparatory preclinical studies ahead of clinical trials.

The Company is now at a stage where business development is critical to realizing the value inherent in the project portfolio. The Board therefore considers it the right time to strengthen the Company's cash position and intensify out-licensing efforts, with the aim of concluding the active discussions that are ongoing. For the avoidance of doubt, it should be emphasized that there are no binding agreements in place and that the ongoing discussions with external parties will not necessarily lead to binding agreements between the Company and such parties.

The net proceeds from the Rights Issue will primarily be used to further strengthen the ongoing business development efforts.

Terms of the Rights Issue

Those who on the record date of 4 May 2026 are registered as shareholders in AlzeCure Pharma AB with Euroclear Sweden AB will receive one (1) subscription right for each existing share held. The subscription right entitles the holder to subscribe for new shares with preferential rights, whereby five (5) subscription rights entitle the holder to subscribe for one (1) new share. In addition, it will be possible to apply for subscription of shares without the support of subscription rights.

The Rights Issue comprises a maximum of 22,982,891 new shares and may, if fully subscribed, raise approximately SEK 30.1 million for the Company before deduction of issue-related costs. The subscription price in the Rights Issue is SEK 1.31 per share, corresponding to a discount of approximately 6 percent compared to the theoretical ex-rights price (TERP), based on the volume-weighted average price (VWAP) of the Company's share during the ten trading days preceding the Board's resolution on the Rights Issue.

The subscription period runs from 6 May 2026 to 20 May 2026. Subscription rights that are not exercised during the subscription period will thereafter lapse and become worthless. Trading in subscription rights will take place on Nasdaq First North Premier Growth Market during the period from 6 May 2026 to 15 May 2026. Trading in paid subscribed shares (BTA) will take place from 6 May 2026 to 8 June 2026.

Subscription undertakings

The Rights Issue is fully secured to 100 percent as the Company's two largest shareholders, BWG Invest Sàrl and Sjuenda Holding AB, have undertaken, free of charge, to subscribe for all shares not subscribed for by other shareholders or subscription rights holders. In addition, BWG Invest Sàrl, Sjuenda Holding AB and SEB-Stiftelsen, as well as board members and management, have undertaken to subscribe for shares in the Rights Issue in accordance with their respective pro-rata shares. Accordingly, no compensation is payable in connection with the Rights Issue. The subscription undertakings and the two largest shareholders' undertakings to subscribe for all shares not subscribed for by other shareholders or subscription rights holders are not secured by bank guarantees, blocked funds, pledges or similar arrangements.

Preliminary timetable for the Rights Issue

Last day of trading in shares including the right to receive subscription rights	29 April 2026
First day of trading excluding the right to receive subscription rights	30 April 2026
Record date for participation in the Rights Issue	4 May 2026
Publication of the Annex IX	5 May 2026
Trading in subscription rights	6 May 2026 – 15 May 2026
Subscription period	6 May 2026 – 20 May 2026
Announcement of the outcome of the Rights Issue	Around 22 May 2026

Changes in share capital, number of shares and dilution

Through the Rights Issue, the Company's share capital may increase by a maximum of SEK 574,572.28, from SEK 2,872,861 to SEK 3,447,433.65, through the issuance of up to 22,982,891 new shares. As a result, the number of shares may increase from 114,914,455 to a maximum of 137,897,346 shares. For shareholders who do not participate in the Rights Issue, this corresponds to a dilution effect of approximately 16.7 percent of the capital and votes in the Company, assuming full subscription.

Advisors

ABG Sundal Collier is acting as financial advisor and Synch Law AB is acting as legal advisor to the Company in connection with the Rights Issue. Aqurat Fondkommission is acting as issuing agent in connection with the Rights Issue.

Important information

The information in this press release does not contain nor constitute an offer to acquire, subscribe for or in any other way trade with shares, warrants or other securities in AlzeCure. No measures have been taken and no measures will be taken in order to allow for an offer to the public in any other jurisdictions than Sweden. Offer to the relevant persons to subscribe for shares in AlzeCure will only be made through the Annex IX which AlzeCure expects will be published around 5 May 2026.

The information in this press release may not be made public, be published or distributed, directly or indirectly, within or to the United States, Belarus, Russia, Australia, Hongkong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa or any other jurisdiction where such action would be illegal, subject to legal restrictions or require other actions than what is stipulated under Swedish law. Any actions not in compliance with these instructions may constitute a violation against applicable securities regulation. No shares or other securities in AlzeCure have been registered, and no shares or other securities will be registered, under United States Securities Act of 1933 ("Securities Act") as in force from time to time or under the securities laws in any state or other jurisdiction in the US and may not be offered, sold or in any other way transferred, directly or indirectly, in or to the US, except for pursuant to an applicable exemption from, or in a transaction not subject to, the registration rules in the Securities Act and in compliance with the securities regulations in the relevant state or other jurisdiction in the US. This communication is distributed and aimed for only persons in Great Britain who are (i) professional investors under Article 19(5) in UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("Order") as in force from time to time or (ii) subjects with a high net wealth and other persons to whom this message can be legally addressed, who are subject to Article 49(2)(a)-(d) in the Order (all those persons referred to as "Relevant Persons"). Persons who are not Relevant Persons may not act on or rely on the information in this communication. An investment or investment action referred to in this communication is only possible for Relevant Persons and will only be closed with Relevant Persons. Persons who distribute this communication must themselves make certain that such distribution is allowed.

Forward-looking statements

This press release contains forward-looking statements regarding the Company's intentions, assessments, or expectations in respect of the Company's future results, financial position, liquidity, development, prospects, expected growth, strategies and possibilities as well as the market within which the Company operates. Forward-looking statements are statements which do not refer to historical facts and which typically contain words such as "considers", "expects", "predicts", "intends to", "estimates", "will", "can", "presumes", "should" "may" and, in each case, negations thereof or other similar expressions. The forward-looking statements in this press release are based on different assumptions which, in several cases, are based on additional assumptions. Even if the Company considers the

assumptions which are reflected in these forward-looking statements to be true, it cannot be guaranteed that they will in fact occur or that they are correct. Given that these assumptions are based on assumptions or estimates and that they are subject to risks and uncertainties the actual result may, for many reasons, substantially deviate from what is stated in the forward-looking statements.

Such risks, uncertainties, eventualities, and other significant factors may lead to the actual events deviating substantially from the expectations that have been explicitly or implicitly provided for under this press release through the forward-looking statements. The Company does not guarantee that the assumptions which the forward-looking statements in this press release are based on are correct and a reader of this press release should not unduly rely on the forward-looking statements contained herein. The information, opinions, and forward-looking statements which are either explicitly or implicitly presented herein, are only provided as of the day of this press release and may be subject to change. Neither the Company nor anyone else undertakes to oversee, update, confirm or provide public notification in respect of any change of any forward-looking statement for the purpose of reflecting the actual events or circumstances which occurs in respect of the content of this press release, unless required by law or Nasdaq First North Growth Market's rules for issuers.

For more information, please contact

Martin Jönsson, CEO
Tel: +46 707 86 94 43
martin.jonsson@alzecurepharma.com

About AlzeCure Pharma AB (publ)

AlzeCure® is a Swedish pharmaceutical company that develops new innovative drug therapies for the treatment of severe diseases and conditions that affect the central nervous system, such as Alzheimer's disease and pain – indications for which currently available treatment is very limited. The company is listed on Nasdaq First North Premier Growth Market and is developing several parallel drug candidates based on three research platforms: NeuroRestore®, Alzstatin® and Painless.

NeuroRestore consists of two symptomatic drug candidates where the unique mechanism of action allows for multiple indications, including Alzheimer's disease, as well as cognitive disorders associated with traumatic brain injury, sleep apnea and Parkinson's disease, and also depression. NeuroRestore has received an EU grant from the European Innovation Council and is being prepared for Phase II. The Alzstatin platform focuses on developing disease-modifying and preventive drug candidates for early treatment of Alzheimer's disease. Painless is the company's research platform in the field of pain and contains two projects: ACD440, which is a drug candidate for the treatment of neuropathic pain, with positive Phase II results and orphan drug designation granted by the FDA in the US and by the EMA in Europe for the rare pain condition erythromelalgia, and TrkA-NAM, which targets severe pain in conditions such as osteoarthritis. AlzeCure aims to pursue its own projects through preclinical research and development through an early clinical phase and is continually working on business development to find suitable out-licensing solutions with other pharmaceutical companies.

FNCA Sweden AB is the company's Certified Adviser. For more information, please visit www.alzecurepharma.se

This information is information that AlzeCure Pharma 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 2026-04-24 08:00 CEST.

Attachments

AlzeCure Pharma carries out a fully secured rights issue of approximately SEK 30.1 million