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## Iconovo announces that the terms and conditions for allotment of shares in directed issue are met

The Board of Directors of Iconovo AB ("Iconovo" or the "Company") resolved on 25 November 2025 on a directed share issue of approximately SEK 25 million (the "Directed Issue"), and on an issue of shares of approximately SEK 24.6 million with preferential rights for the Company's existing shareholders (the "Rights Issue", together the "Issues"). The Issues were approved by the Extraordinary General Meeting in the Company on 15 December 2025. The Board of Directors has today resolved to postpone subscription and payment in the Directed Issue.

### Allotment in the Directed Issue

The Directed Issue is made to the Company's existing principal owners, Färna Invest AB ("Färna") and FSG Fund II AB ("FSG"), and comprises 21,739,130 new shares at a subscription price of SEK 1.15 per share. Through the Directed Issue, the Company will thus receive proceeds of approximately SEK 25 million before issue costs. Through the Directed Issue, Färna's and FSG's respective holdings will exceed 20 percent of the votes in the Company. Allotment of shares in the Directed Issue is thus conditional upon the Swedish Inspectorate for Strategic Products ("ISP") making a decision in accordance with the Screening of Foreign Direct Investments Act (2023:560) (the "FDI Act") to the effect that allotment may be made.

Färna and FSG have now received a decision from ISP to the effect that allotment may be made. As the ISP's decision to approve allocation in the Directed Issue was not expected until January 2026, the Board of Directors has decided to postpone the final date for subscription and payment in the Directed Issue. Subscription and allotment in the Directed Issue is expected to take place during week 2, 2026, and the proceeds from the Directed Issue and registration of the new shares with the Swedish Companies Registration Office is expected to take place during week 3, 2026. For further information about and timetable for the Rights Issue, please refer to the Company's press release from 25 November 2025.

### Change in share capital, number of shares and dilution

Through the Directed Issue, the number of shares will increase by 21,739,130 shares, from 53,061,250 shares to 74,800,380 shares. The share capital will increase by SEK 2,173,913, from SEK 5,306,125 to SEK 7,480,038. The Directed Issue thus entails a dilution effect of approximately 29 percent of the capital and votes in the Company.

### Advisers

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

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council (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 will prepare and publish an information document (the "**Information Document**") in the form provided for in Annex IX of the Prospectus Regulation before the subscription period in the Rights Issue begins.

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 Issues 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.

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### *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.

Since Iconovo is considered to conduct essential services in accordance with FDI Act, certain investments in the Issues may require examination by the ISP. The Company will publish more information about this on the Company's website, [www.iconovo.se](http://www.iconovo.se), no later than in connection with the publication of the Information Document.

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.

### **About Iconovo**

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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**

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[Iconovo announces that the terms and conditions for allotment of shares in directed issue are met](#)