immunovia

INTERIM REPORT
July-September 2026

Q3

Leading the Way in Pancreatic Cancer Diagnostics

Immunovia's mission is to save lives through early detection of pancreatic cancer



”Immunovia delivered its best commercial results ever as uptake of the PancreaSure test accelerated in Q3. We added more high-risk surveillance centers than ever before, and test adoption significantly increased.” ***Jeff Borcherding, CEO and President, Immunovia AB***

Important events

Highlights July-September 2026

- **Net sales and operating results for Q3 2026 in line with expectations:** Net sales for the period amounted to 843 KSEK (101), comprising revenue from PancreaSure test sales and royalty income. Operating loss was 17.7 MSEK, compared to 25.1 MSEK in the third quarter of 2025. Earnings per share before and after dilution were -0.03 SEK (-0.10).
- **Lower operating cash burn:** Cash flow from operating activities was -14.9 MSEK, decreased from -16.1 MSEK in Q3 2025. Savings resulted from lower spending on clinical studies. Cash and cash equivalents at the end of the period equaled 19.6 MSEK (26.6).
- **Survey shows strong support for blood-based pancreatic cancer screening:** Immunovia announced results from the ADHERE survey of 392 high-risk individuals, showing that 91% were comfortable using blood-based testing and 96% would consider it alongside existing imaging methods, supporting PancreaSure's potential role as a complement to imaging-based surveillance.
- **Medicare coverage request for PancreaSure:** On September 28, 2026, Immunovia submitted a formal request for Medicare coverage of the PancreaSure test. A positive decision could expand patient access and create a significant future revenue opportunity.
- **Rights Issue of approximately SEK 63 million was announced:** The Board of Directors resolved on a Rights Issue of approximately SEK 63 million, subject to EGM approval on 29 October 2026. The Rights Issue is approximately 80% secured through subscription undertakings and a guarantee commitment. Proceeds will primarily fund US commercialization of PancreaSure, clinical studies and working capital.

Significant events after the period

- **PancreaSure demonstrates performance in hereditary and familial high-risk individuals:** A peer-reviewed analysis published in the *Journal of Clinical Medicine* evaluated PancreaSure in individuals at increased risk of pancreatic cancer due to genetic mutations or family history. The test detected 77.5% of early-stage pancreatic cancer cases and demonstrated specificity of 93.6% in this high-risk group. Sensitivity for Stage I cancer was 80.0%. These results will support commercial adoption and Immunovia's reimbursement efforts.

This section highlights material events during and after the reporting period. Previously communicated events during the current financial year are available in Immunovia's interim reports and press releases on the Company's website.

Key indicators

SEK thousand unless otherwise stated	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Net sales	843	101	1,598	330	685
Operating earnings/loss	-17,680	−25,051	-58,993	-64,009	-80,385
Earnings before tax	-17,606	-29,744	-58,870	-128,587	-145,915
Earnings/loss for the period	-17,606	-29,744	-58,870	-128,587	-145,915
Earnings per share before dilution (SEK)	-0.03	-0.10	-0.09	-0.48	-0.42
Earnings per share after dilution (SEK)	-0.03	-0.10	-0.09	-0.48	-0.41
Equity ratio (%)	21%	-22%	21%	-22%	72%
Number of shares at the end of the period	672,666,892	306,083,080	672,666,892	306,083,080	672,666,892

CEO Comment

Immunovia delivered its best commercial results ever as uptake of the PancreaSure test accelerated in Q3. We added more high-risk surveillance centers than ever before, and test adoption significantly increased. We also saw very promising signs for future PancreaSure reimbursement and high interest from potential partners.

Accelerating trial and growing adoption of the PancreaSure test

Nine new surveillance centers began using the test this quarter. There are now 36 expert sites using PancreaSure just one year after launch. Twelve of these clinics have reached the adoption stage, meaning they have ordered 10 or more PancreaSure tests and are ordering consistently quarter after quarter.

Our strategic account managers have been key in driving the rapidly growing trial and adoption of PancreaSure. After joining Immunovia three quarters ago, the sales representatives are performing at a very high level and have developed a national network of physician advocates who are fueling growth in new centers. Interest in the ASSURE registry study is also driving growth as pancreatic cancer experts are eager to utilize PancreaSure clinically while researching real-world use of the test.

With strong trial among expert centers, we will now drive adoption and expand our commercial reach

The third quarter marked the transition to the second phase of PancreaSure's commercial launch. After delivering our phase one objective—initiating PancreaSure trial at expert centers—we will now drive adoption and testing volume at these expert centers by:

Partnering with customers to modify their surveillance protocols to include PancreaSure,

Increasing communication with existing customers to encourage weekly testing, and

Expanding relationships with the nurses, genetic counselors, and support staff who drive execution at these centers.

In phase two we are also expanding our focus to target large private gastroenterology group practices. This expansion follows a successful pilot in Q2 with Saratoga Schenectady Gastroenterology Associates (SSGA). Based in rural upstate New York, SSGA serves patients who live far from metro-area high-risk surveillance centers. After a successful trial with one of SSGA's gastroenterologists, we are now expanding PancreaSure use in this group of 25 GI clinicians.

Reimbursement progress on multiple fronts

We made substantial progress in our efforts to secure payment for the PancreaSure test.

Patient payments: Our collection rate on patient charges now greater than 80%, exceeding our expectations.

Commercial insurance payments: We see promising signs of future reimbursement by private insurance companies. While we do not have coverage decisions in place, we see early indications that several private insurers will pay for the test, and they will pay more than we expected. The payment cycle is long; we need to register with each insurance company individually and frequently must appeal initial denials to secure payment. As a result, the impact of these payments is not yet fully reflected in our revenue, but we are very optimistic about future quarters.

Medicare coverage: We achieved a key milestone when we submitted our application for Medicare coverage in late September. Our submission was bolstered by letters of support from four leading pancreatic cancer patient advocacy organizations: Pancreatic Cancer Action Network, Facing our Risk of Cancer Empowered, National Pancreas Foundation and the John R Lewis Legacy Institute. We will augment the submission in coming quarters as we complete additional clinical studies.

Potential partnerships in multiple areas

Response to our business development outreach is very encouraging. Potential commercial partners in the U.S. are impressed by our commercial traction and our consistent of achievement of key milestones. We will share our encouraging commercial reimbursement results in coming weeks.

In Asia, we are exploring a promising licensing opportunity with a Japanese life sciences company. We have entered discussions with multiple prospective partners in China who are conducting due diligence.

We have also begun speaking with pharmaceutical companies with development or commercial-stage therapies for pancreatic cancer. We are exploring both research and commercial collaborations with these drug makers.

Rights issue will support key milestones in 2027

Successful completion of the rights issue will provide funding critical for upcoming milestones. The issue will fund Immunovia into Q3 2027, with the potential for a longer runway with a successful exercise of the TO4 warrants. The new capital will support:

- Continued US commercialization of PancreaSure via targeted sales and marketing investments
- Ongoing clinical studies to demonstrate the clinical usefulness of PancreaSure to support reimbursement
- Working capital for general corporate purposes

We continue to look for opportunities to reduce spending. In Q3, Immunovia's burn rate of 5.0 MSEK per month was again below the company's previously communicated guidance of 8 to 10 MSEK per month. To maximize the impact of the new capital, we will reduce our monthly burn rate to less than 8 MSEK per month going forward, primarily through cuts in general and administrative expenses. We expect this lower burn rate to continue through at least the first half of 2027.

I realize how painfully dilutive the rights issue will be for shareholders. I truly appreciate the support of our shareholders as we continue to commercialize PancreaSure and pursue our mission to improve survival rates in pancreatic cancer through early detection.



November 2, 2026
Jeff Borcherding
President & CEO, Immunovia AB

Table of contents

Group's performance over the period 6
Share information 7
Incentive programs 9
Consolidated income statement, condensed....11
Consolidated comprehensive income, condensed 11
Consolidated financial position, condensed 12
Change in consolidated equity, condensed....13
Consolidated cash flow statement, condensed....14
Consolidated key indicators 15
Parent company's income statement, condensed 16
Parent company's comprehensive income, condensed....16
Parent company's balance sheet, condensed 17
Parent company's cash flow statement, condensed....18
Notes 19
Definitions 21
Other information....22
Auditor's Review Report 24
Glossary 25
Immunovia in brief 27

About the report
This information was submitted for publication on November 2, 2026, at 08:30 (CET).

This financial statement has been produced in accordance with IFRS for the Immunovia Group which comprises Immunovia AB and the wholly-owned subsidiaries Immunovia Inc, Immunovia GmbH and Immunovia Incentive AB.

Contact
Immunovia AB (publ), Swedish Corporate Identity Number 556730-4299, Medicon Village, Scheelevägen 8, 223 63 Lund, Sweden
helloir@immunovia.com, +46 46 2756 000

For further information please contact
Jeff Borcherding, CEO and President
jeff.borcherding@immunovia.com

The Group's performance over the period

Net sales

Net sales for the third quarter amounted to 843 KSEK (101), and comprised royalties and revenues from PancreaSure tests. The quarter's sales included contributions from both revenue streams, reflecting continued sales of PancreaSure tests alongside royalty income.

Total net sales during Q1-Q3 amounted to 1,598 KSEK (331), and comprised royalties and revenues from PancreaSure tests.

Earnings

Net earnings for the third quarter 2026 amounted to -17,606 KSEK (-29,744). The difference compared with the corresponding period last year mainly relates to negative financial income recognised in 2025, primarily driven by unrealized exchange rate effects on intercompany transactions used to finance operations in Immunovia Inc. In the fourth quarter of 2025, the intercompany loan between the Parent Company and Immunovia Inc. was converted into a shareholder contribution, which reduced future earnings volatility arising from exchange rate fluctuations.

Total operating expenses decreased during the quarter by 6,589 KSEK compared to the corresponding period last year and amounted to 17,675 KSEK (25,051). The decrease in operating expenses was mainly driven by lower spending on Clinical Studies and a one-time lease provision made in the corresponding period last year.

Net earnings increased during Q1-Q3 by 69,718 KSEK and amounted to -58,869 KSEK (-128,587). The difference compared with the corresponding period last year mainly relates to negative financial income recognised in 2025, primarily driven by unrealized exchange rate effects on intercompany transactions used to finance operations in Immunovia Inc.

Total operating expenses decreased during the period by -3,696 KSEK compared to the corresponding period last year and amounted to -60,709 KSEK (-64,406). The decrease in operating expenses was mainly driven by lower spending on Clinical Studies and a one-time lease provision made in the corresponding period last year.

Financing and cash flow

Cash flow from operating activities improved compared to last year and amounted to -14,913 KSEK (-16,108), due to lower spending on clinical studies.

Cash and cash equivalents as of September 30, 2026, amounted to 19,624 KSEK (26,569).

Equity at the end of the period was 6,601 KSEK (-8,259) and the equity/assets ratio was 21 percent (-22).

Going concern

Based on the Board's assessment, the cash balance of SEK 19.6 million at the end of the third quarter, together with expected net proceeds of approximately SEK 53 million from the Rights Issue announced on September 28 (approximately SEK 63 million before issue costs), assuming full subscription, is expected to secure the Company's working capital needs into the second quarter of 2027. Potential additional proceeds from the exercise of warrants of series TO 4 in May 2027 could further extend this runway. In parallel, the Board is actively evaluating additional financing alternatives, including equity financing, strategic partnerships, and other sources of capital, with the objective of further strengthening the Company's liquidity position and extending its cash runway.

Investments

No investments have been made in intangible or tangible assets during the quarter. Nor have there been any financial investments during the quarter.

Employees

The average number of employees during the third quarter of 2026 was 18 (10) and at the end of the period the number of employees was 19 (12).

Parent company's performance

The parent company's earnings/loss for the third quarter amounted to -4,648 KSEK (-11,014) and Q1-Q3 amounted to -14,745 KSEK (-50,920).

Equity at the end of the period was 80,379 KSEK (5,342).

Share information

The number of registered shares amounted to 672,666,892 shares at the end of the reporting period. The share's nominal value is SEK 0.03.

Share capital development

Year	Event	Total share capital (SEK)	Change (SEK)	Total no. of shares	Change in shares	Nominal value (SEK)
May 24, 2007	Formation	100,000.00	100,000.00	1,000,000	1,000,000	0.10
Oct 19, 2011	New share issue	105,263.00	5,263.00	1,052,630	52,630	0.10
Oct 27, 2011	Share split 5:1	105,263.00	-	5,263,150	4,210,520	0.02
July 5, 2012	New share issue	108,869.92	3,606.92	5,443,496	180,346	0.02
May 21, 2013	New share issue	122,483.76	13,613.92	6,124,188	680,692	0.02
Sep. 10, 2023	New share issue	124,899.76	2,416.00	6,244,988	120,800	0.02
Jun 5, 2014	New share issue	220,924.32	96,024.56	11,046,216	4,801,228	0.02
Aug 13, 2015	Bonus issue	552,310.80	331,386.48	11,046,216	-	0.05
Dec 17, 2015	New share issue	714,560.80	162,250.00	14,291,216	3,245,000	0.05
Sep 15, 2016	New share issue	823,728.40	109,167.60	16,474,568	2,183,352	0.05
Oct 17, 2016	New share issue	840,202.95	16,474.55	16,804,059	329,491	0.05
Oct 4, 2017	New share issue via warrants	865,902.95	25,700.00	17,318,059	514,000	0.05
June 8, 2018	New share issue	974,042.65	108,139.70	19,480,853	2,162,794	0.05
Sep 19, 2018	New share issue via warrants	976,567.65	2,525.00	19,531,353	50,500	0.05
Sep 9, 2019	New share issue via warrants	982,742.65	6,175.00	19,654,853	123,500	0.05
June 4, 2020	New share issue	1,130,154.05	147,411.40	22,603,081	2,948,228	0.05
Oct 4, 2020	New share issue via warrants	1,131,579.05	1,425.00	22,631,581	28,500	0.05
April 12, 2023	New share issue	2,264,374.90	1,132,795.85	45,287,498	22,655,917	0.05
Sept 12, 2024	Reduction of nominal value	1,358,624.94	-905,749.96	45,287,498	0	0.03
Sept 12, 2024	New share issue	5,078,645.88	3,720,020.94	169,288,196	124,000,698	0.03
Sep 13, 2024	New share issue	5,091,344.28	12,698.40	169,711,476	423,280	0.03
Jan 20, 2025	New share issue via warrants	7,857,266.28	2,765,922.00	261,908,863	92,197,387	0.03
Apr 17, 2025	New share issue via warrants	9,182,492.79	1 325 226,51	306,083,080	44,174,217	0.03
Nov 5, 2025	New share issue via shares	19,199,756.82	10,017,264.42	639,991,894	333,908,814	0.03
Nov 5, 2025	New share issue via shares	20,180,006.76	980,249.94	672,666,892	32,674,998	0.03
At the end of the period		**20,180,006.76**		**672,666,892**		**0.03**

The 10 largest shareholders on 30 September, 2026

Shareholders	No. of shares	Share (capital & votes)
Avanza Pension	64 499 314	9,59%
Handelsbanken Fonder	16 395 598	2,44%
Søren Evald Andresen	10 780 000	1,60%
Carl Borrebaeck	7 994 900	1,19%
Sten Jönsson	7 800 000	1,16%
Jens Henrik Jensen	7 520 328	1,12%
Jeff Borcherding	7 197 536	1,07%
Simon Borsos	7 021 818	1,04%
Nordnet Pensionsförsäkring	5 258 562	0,78%
Samatha Förvaltning AB	5 000 000	0,74%
Ten largest owners	139 468 056	20,73%
Others	533 198 836	79,27%
Total	**672 666 892**	**100,00%**

Source: Monitor by Modular Finance AB. Compiled and processed data from Euroclear, Morningstar and the Swedish Financial Supervisory Authority, among others.

Incentive Programs

Immunovia has six outstanding incentive programs comprising 44,928,687 warrants. There is no dilution effect on earnings per share as long as the Group's earnings are negative.

Equity incentive program

The extraordinary general meeting on November 21, 2023, resolved to adopt an equity incentive program for the Company's management and key personnel ("ESOP 2023"), including a resolution to issue not more than 2,597,234 warrants to ensure the delivery of shares to the participants and for hedging of social security costs. 1,934,463 warrants have been allotted, and one warrant initially entitled the holder to acquire one new share in the Company at a subscription price of SEK 1.67 per share. As a result of rights issues carried out in 2024 and 2025, a recalculation of the subscription price and the number of shares that each warrant entitles to have been made. After recalculation, each option entitles the holder to subscribe for 1.18 shares at a subscription price of SEK 1.44 per share. The exercise period runs until 17 June 2034.

The extraordinary general meeting on November 21, 2023, resolved to adopt an equity incentive program for the Company's board of directors ("Board program 2023"), including a resolution to issue not more than 649,309 warrants to ensure the delivery of shares to the participants and for hedging of social security costs. 483,616 warrants have been allotted, and one warrant initially entitled the holder to acquire one new share in the Company at a subscription price of SEK 1.80 per share. As a result of rights issues carried out in 2024 and 2025, a recalculation of the subscription price and the number of shares that each warrant entitles to have been made. After recalculation, each option entitles the holder to subscribe for 1.18 shares at a subscription price of SEK 1.50 per share. The exercise period runs until 28 December 2033.

As the exercise period for the incentive programs "ESOP 2023" and "Board program 2023" runs over 10 years, no full valuation in accordance with IFRS 2 was made in connection with the allocation. An IFRS 2 valuation will only be made once participants in the programs will exercise their options.

The annual general meeting on May 14, 2025, resolved to adopt an equity incentive program for the Company's management and key personnel ("ESOP 2025"), including a resolution to issue not more than 6,278,626 warrants to ensure the delivery of shares to the participants. 4,708,970 warrants have been allotted, and one warrant initially entitled the holder to acquire one new share in the Company at a subscription price of SEK 0,3485 per share. After recalculation due to rights issue of units completed in 2025, each option entitles the holder to subscribe for 1.11 shares at a subscription price of SEK 0.31 per share. The exercise period runs until May 22, 2033**.

The annual general meeting on May 14, 2025, resolved to adopt an equity incentive program for the Company's board of directors ("Board program 2025"), including a resolution to issue not more than 1,569,654 warrants to ensure the delivery of shares to the participants. 1,569,654 warrants have been allotted, and one warrant initially entitled the holder to acquire one new share in the Company at a subscription price of SEK 0,3485 per share. After recalculation due to rights issue of units completed in 2025, each option entitles the holder to subscribe for 1.11 shares at a subscription price of SEK 0.31 per share. The exercise period runs until May 22, 2033**.

The annual general meeting on May 13, 2026, resolved to adopt an equity incentive program for the Company's management and key personnel ("ESOP 2026"), including a resolution to issue not more than 28,322,818 warrants to ensure the delivery of shares to the participants. 28,322,818 warrants have been allotted, and one warrant initially entitles the holder to acquire one new share in the Company at a subscription price of SEK 0.190 per share. The exercise period runs until June 30, 2035**.

The annual general meeting on May 13, 2026, resolved to adopt an equity incentive program for the Company's board of directors ("Board program 2026"), including a resolution to issue not more than 7,080,702 warrants to ensure the delivery of shares to the participants. 7,080,702 warrants have been allotted, and one warrant initially entitled the holder to acquire one new share in the Company at a subscription price of SEK 0.190 per share. The exercise period runs until June 30, 2035. ***

The board of directors estimates that ”ESOP 2025”, ”Board program 2025” , “ESOP 2026” and ”Board program 2026”will incur costs for the company from an accounting perspective in accordance with IFRS 2. Personnel costs in accordance with IFRS 2 do not affect the company’s cash flow. The personnel costs in accordance with IFRS 2 are reported in the statement change in consolidated equity under the line item ‘Share-based payments’.

Breakdown of outstanding incentive programs

Incentive program	Decision date	Subscription period	Number of outstanding warrants	Maximum number of shares to be issued	Subscription price/ share	Change in share capital at full utilization
Board program 2023	Nov 21, 2023	Until December 28, 2033	649,309	766,185	1.50	22,985.54
ESOP 2023*	Nov 21, 2023	Until June 17, 2034	2,597,234	3,064,736	1.44	91,942.08
Board program 2025**	May 14, 2025	Until May 22, 2033	1,569,654	1,742,316	0.31	52,269.48
ESOP 2025**	May 14, 2025	Until May 22, 2033	4,708,970	5,226,957	0.31	156,808.70
Board program 2026***	May 13, 2026	Until May 22, 2035	7,080,702	7,080,702	0.19	212,421.06
ESOP 2026	May 13, 2026	Until May 22, 2035	28,322,818	28,322,818	0.19	849,684.54
Total			**44,928,687**	**46,203,714**		**1,386,111.40**

*Includes warrants issued for hedging of social security costs
** The holders can exercise vested options as from vesting until the date that falls eight years after the Grant Date. Exercises can however only be made during “exercise windows” that occurs 14 calendar days after each quarterly report (or if no quarterly report is published for a quarter, the last 14 calendar days in the subsequent quarter). Furthermore, for a participant that ceases to be employed or in a service relationship in the Group, vested options must be exercised within six months from the date when the participant ceased to be employed or in a service relationship in the Group. Any exercise of options always must comprise at least 25 per cent of the vested options held by the participant.
*** The options shall vest on the date of the company’s annual general meeting 2027, provided that the participant is still a board member in the company on said date. In the event of an exit event (as defined in the program) occurring prior to the annual general meeting 2027, the options will vest immediately and in their entirety on the date such exit event is completed. The options shall expire on the date that falls eight years after the grant date. If an exit event has not occurred on or prior to such date, all options shall hence automatically lapse upon the expiration of such eight-year period.



Consolidated income statement, condensed

SEK thousands	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Operating income					
Net sales	843	101	1,598	330	685
Other operating income	45	0	118	68	67
Total operating income	**888**	**101**	**1,716**	**398**	**752**
Operating expenses					
Costs of goods sold	-307	-36	-693	-36	-136
Other external expenses	-9,065	-14,714	-29,937	-35,942	-43,527
Personnel costs	-8,540	-9,952	-27,838	-25,922	-34,201
Amortization of tangible and intangible assets	-637	-450	-2,194	-1,651	-2,325
Other operating expenses	-18	0	-46	-856	-948
Total operating expenses	**-18,568**	**-25,152**	**-60,709**	**-64,406**	**-81,137**
Operating earnings/loss	**-17,680**	**-25,051**	**-58,993**	**-64,009**	**-80,385**
Profit/loss from financial items					
Financial income	74	11	123	48	540
Financial expenses*	0	-4,705	0	-64,628	-66,072
Total financial items	**74**	**-4,694**	**0**	**-64,580**	**-65,530**
Earnings/loss after financial items	**-17,606**	**-29,744**	**-58,870**	**-128,587**	**-145,915**
Income tax	0	0	0	0	0
Earnings/loss for the period	**-17,606**	**-29,744**	**-58,870**	**-128,587**	**-145,915**
Earnings per share before dilution (SEK)	-0.03	-0.10	-0.09	-0.48	-0.42
Earnings per share after dilution (SEK)	-0.03	-0.10	-0.09	-0.48	-0.41
Average number of shares	672,666,892	297,830,754	672,666,892	269,781,484	344,324,462
Number of shares at year's end	672,666,892	306,083,080	672,666,892	306,083,080	672,666,892

Consolidated comprehensive income, condensed

SEK thousands	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Earnings/loss for the period	**-17,606**	**-29,744**	**-58,870**	**-128,587**	**-145,915**
Exchange rate differences for foreign net investment	0	4,157	0	60,779	60,799
Other comprehensive income	**0**	**4,157**	**0**	**60,779**	**60,799**
Comprehensive income for the period	**-17,606**	**-25,587**	**-58,870**	**-67,806**	**-85,136**

*The difference in Earnings/loss for the period mainly reflects unrealized exchange rate losses on intercompany financing in 2025. The loan was converted into a shareholder contribution in Q4 2025.

Consolidated financial position, condensed

SEK thousands	2026 Sep 30	2025 Sep 30	2025 Dec 31
ASSETS			
Non-current assets			
Intangible non-current assets	6,066	7,012	6,715
Tangible non-current assets	3,059	1,493	965
Financial non-current assets	138	130	127
Total non-current assets	**9,263**	**8,635**	**7,807**
Current assets			
Inventory	439	179	119
Account receivables	401	0	39
Other short term receivables	2,368	2,272	2,788
Cash and cash equivalents	19,624	26,569	77,459
Total current assets	**22,832**	**29,020**	**80,405**
TOTAL ASSETS	**32,095**	**37,655**	**88,212**
EQUITY AND LIABILITIES			
Equity			
Share capital	20,180	9,182	20,180
Other contributed capital	1,308,996	1,229,694	1,308,996
Translation reserve	16,675	16,646	16,592
Retained earnings incl. total comprehensive income	-1,339,250	-1,263,781	-1,281,003
Total equity	**6,601**	**-8,259**	**64,735**
Provisions			
Other provisions	7,784	7,784	7,784
Total provisions	**7,784**	**7,784**	**7,784**
Current liabilities			
Interest-bearing liabilities	2,932	20,366	857
Other liabilities	14,778	25,548	14,836
Total current liabilities	**17,710**	**45,914**	**15,693**
TOTAL EQUITY AND LIABILITIES	**32,095**	**37,655**	**88,212**

Change in consolidated equity, condensed

SEK thousands	Share capital	Other contributed equity	Translation reserve	Retained earnings	Total equity
Opening balance January 1, 2025	**5,091**	**1,186,063**	**-44,134**	**-1,135,371**	**11,649**
Comprehensive income for the period			60,780	-128,586	-67,806
Transactions with owners in their capacity as owners					0
New share issue	4,091	48,568			52,659
Issue costs		-4,937			-4,937
Share-based payments				176	176
Closing balance September 30, 2025	**9,182**	**1,229,694**	**16,646**	**-1,263,781**	**-8,259**
Comprehensive income for the period			-54	-17,329	-17,383
Transactions with owners in their capacity as owners					0
New share issue	10,998	99,331			110,329
Issue costs		-20,029			-20,029
Share-based payments				77	77
Closing balance December 31, 2025	**20,180**	**1,308,996**	**16,592**	**-1,281,033**	**64,735**
Comprehensive income for the period				-58,865	-58,865
Transactions with owners in their capacity as owners					0
Translation differences			88	-148	-60
New share issue					0
Issue costs					0
Share-based payments				791	791
Closing balance September 30, 2026	**20,180**	**1,308,996**	**16,680**	**-1,339,255**	**6,601**

Consolidated cash flow statement, condensed

SEK thousands	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Operating activities					
Operating earnings/loss	-17,680	-25,050	-58,992	-64,008	-80,384
Adjustment for items not included in cash flow	1,101	-415	2,982	6	907
Interest received	78	11	127	48	540
Interest paid	0	-500	0	-500	-2,042
Tax paid	0	0	0	0	0
Cash flow from operating activities before changes in working capital	**-16,501**	**-25,965**	**-55,883**	**-64,454**	**-80,979**
Cash flow from changes in working capital					
Change in inventory	122	-181	-293	-181	-123
Change in operating receivables	153	1,052	161	899	310
Change in operating liabilities	1,316	8,986	-354	5,120	2,392
Cash flow from operating activities	**-14,910**	**-16,108**	**-56,369**	**-58,616**	**-78,400**
Investment activities					
Investment in intangible assets	0	-5,559	0	-5,559	-5,559
Investment in tangible assets	0	0	0	0	0
Investment in financial assets	0	0	0	0	0
Sale of non-current assets	0	0	0	0	0
Other long term receivables	0	-134	0	-134	-134
Cash flow from investment activities	**0**	**-5,693**	**0**	**-5,693**	**-5,693**
Financing activities					
Amortization of leasing liability	-391	113	-1,144	-693	-1,202
New share issue	0	0	0	47,722	138,022
New loans raised	0	19,000	0	19,000	19,000
Amortization loans	0	0	0	0	-19,000
Cash flow from financing activities	**-391**	**19,113**	**-1,144**	**66,029**	**136,820**
Cash flow for the period	**-15,301**	**-2,688**	**-57,513**	**1,720**	**52,727**
Cash and cash equivalents at start of period	34,900	29,269	77,459	25,318	25,318
Exchange rate difference in cash and cash equivalents	26	-12	-321	-469	-586
Cash and cash equivalents at end of period	**19,624**	**26,569**	**19,624**	**26,569**	**77,459**

Consolidated key indicators

	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Operating earnings/loss (SEK 000)	-17,680	-25,051	-58,993	-64,009	-80,385
Earnings/loss for the year (SEK 000)	-17,606	-29,744	-58,870	-128,587	-145,914
Earnings per share before dilution (SEK)	-0.03	-0.10	-0.09	-0.48	-0.42
Earnings per share after dilution (SEK)	-0.03	-0.10	-0.09	-0.48	-0.41
Cash and cash equivalents at the period's end (SEK 000)	19,624	26,569	19,624	26,569	77,459
Cash flow from operating activities (SEK 000)	-14,910	-16,108	-56,369	-58,616	-78,400
Cash flow for the period (SEK 000)	-15,301	-2,688	-57,513	1,720	52,727
Equity (SEK 000)	6,601	-8,259	6,601	-8,259	64,735
Equity per share (SEK)	0.01	-0.03	0.01	-0.03	0.10
Equity / assets ratio (%)	21%	-22%	21%	-22%	72%
Average number of employees	18	10	18	9	10



Parent company's income statement, condensed

SEK thousands	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Operating income etc.					
Net sales	502	90	804	319	567
Other operating income	43	0	116	68	67
Total operating income	**545**	**90**	**921**	**387**	**634**
Operating expenses					
Other external expenses	-4,174	-8,714	-13,277	-18,672	-18,731
Personnel costs	-907	-603	-2,057	-5,439	-5,924
Amortization of intangible and tangible non-current assets	-97	-97	-291	-291	-387
Other operating expenses	-18	-6	-46	-42	-53
Total operating expenses	**-5,196**	**-9,419**	**-15,671**	**-24,442**	**-25,095**
Operating earnings/loss	**-4,651**	**-9,329**	**-14,750**	**-24,055**	**-24,461**
Profit/loss from financial items					
Result from shares in group companies	0	0	0	28,875	28,875
Financial incomes	3	2,973	5	8,895	9,394
Financial expenses	0	-4,658	0	-64,635	-66,153
Total financial items	**3**	**-1,685**	**5**	**-26,865**	**-27,884**
Earnings/loss after financial items	**-4,648**	**-11,014**	**-14,745**	**-50,920**	**-52,345**
Allocations					
Group contributions received	0	0	0	0	0
Total allocations	**0**	**0**	**0**	**0**	**0**
Earnings/loss before tax	**-4,648**	**-11,014**	**-14,745**	**-50,920**	**-52,345**
Income tax	0	**0**			
Earnings/loss for the period	**-4,648**	**-11,014**	**-14,745**	**-50,920**	**-52,345**

Parent company's comprehensive income, condensed

SEK thousands	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Earnings/loss for the period	**-4,648**	**-11,014**	**-14,745**	**-50,920**	**-52,345**
Other comprehensive income	0	0	0	0	0
Comprehensive income for the period	**-4,648**	**-11,014**	**-14,745**	**-50,920**	**-52,345**

Parent company's balance sheet, condensed

SEK,thousands	2026 Sep 30	2025 Sep 30	2025 Dec 31
ASSETS			
Non-current assets			
Intangible non-current assets	653	1,012	922
Tangible non-current assets	3	31	24
Financial non-current assets	85,042	303	29,692
Total non-current assets	**85,698**	**1,346**	**29,692**
Current assets			
Receivables from Group companies	2,059	14,439	2,191
Current receivables	673	857	1,053
Prepaid expenses and accrued income	200	565	514
Cash and cash equivalents	7,811	23,517	73,018
Total current assets	**10,743**	**39,378**	**76,775**
TOTAL ASSETS	**96,441**	**40,724**	**107,413**
EQUITY AND LIABILITIES			
Restricted equity			
Share capital	20,180	9,182	20,180
Total restricted equity	**20,180**	**9,182**	**20,180**
Non-restricted equity			
Premium fund	0	43,631	123,225
Retained earnings including comprehensive income	60,199	-47,471	-49,072
Total non-restricted equity	**60,199**	**-3,840**	**74,153**
Total equity	**80,379**	**5,342**	**94,333**
Provisions			
Other provisions	7,784	7,784	7,784
Total provisions	**7,784**	**7,784**	**7,784**
Current liabilities			
Interest-bearing liabilities	0	19,000	0
Other liabilities	8,278	8,597	5,295
Total current liabilities	**8,278**	**22,597**	**5,295**
TOTAL EQUITY AND LIABILITIES	**96,441**	**40,724**	**107,413**

Parent company's cash flow statement, condensed

SEK thousands	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Full year
Operating activities					
Operating earnings/loss	-4,651	-9,328	-14,750	-24,055	-24,462
Adjustment for items not included in cash flow	561	96	1,082	290	679
Interest received	3	0	5	44	533
Interest paid	0	-500	0	-500	-2,010
Tax paid	0	0	0	0	0
Cash flow from operating activities before changes in working capital	**-4,087**	**-9,732**	**-13,664**	**-24,221**	**-25,260**
Cash flow from changes in working capital					
Change in inventory	0	0	0	0	0
Change in operating receivables	134	47	932	-24,932	-27,383
Change in operating liabilities	2,416	3,456	2,875	-1,684	-4,984
Cash flow from operating activities	**-1,537**	**-6,229**	**-9,856**	**-50,837**	**-57,627**
Investment activities					
Investment in intangible non-current assets	0	0	0	0	0
Investment in tangible non-current assets	0	0	0	0	0
Investment in financial non-current assets	-19,618	0	-55,351	0	-29,388
Sale of non-current assets	0	-14,439	0	-14,439	0
Cash flow from investment activities	**-19,618**	**-14,439**	**-55,351**	**-14,439**	**-29,388**
Financing activities					
New share issue	0	0	0	47,781	138,022
New loans raised	0	19,000	0	19,000	19,000
Amortization loans	0	0	0	0	-19,000
Cash flow from financing activities	**0**	**19,000**	**0**	**66,781**	**138,080**
Cash flow for the period	**-21,155**	**-1,668**	**-65,207**	**1,505**	**51,007**
Cash and cash equivalents at start of period	28,966	25,185	73,018	22,011	22,011
Cash and cash equivalents at period's end	**7,811**	**23,517**	**7,811**	**23,517**	**73,018**

Notes

NOTE 1 ACCOUNTING PRINCIPLES

The Group applies the Swedish Annual Accounts Act and International Financial Reporting Standards (IFRS(R) Accounting Standards) as adopted by the EU, and RFR 1 complementary accounting rules for Groups when preparing financial reports. The parent company applies the Swedish Annual Accounts Act, ÅRL kap 9 and RFR 2 Accounting for legal entities when preparing financial reports. The applied accounting principles are consistent with those applied in the 2025 annual report.

This interim report has been prepared in accordance with IAS 34 interim financial reporting, and applicable sections of the Swedish Annual Accounts Act (ÅRL kap 9 and RFR 2).

New and amended standards adopted with effect from 2026 are not expected to have any significant impact on the Group's financial position. IFRS 18 Presentation and Disclosure in Financial Statements, which will be effective for annual reporting periods beginning on or after 1 January 2027, is expected to affect the presentation and disclosure of the Group's financial performance in the financial statements. The Group is currently assessing the impact of adopting this standard.

NOTE 2 OTHER INFORMATION

Financial instruments

The Group currently has no financial instruments valued at fair value. Instead, all financial assets and liabilities are measured at amortized cost. It is estimated that there are no significant differences between fair value and book value relating to financial assets and liabilities.

Revenue recognition

Net sales for the period comprised royalty income and sales of PancreaSure tests. Revenue from PancreaSure tests is recognized upon delivery of the test results, while royalty income is recognized as the royalties accrue. In the corresponding period last year, net sales consisted of both PancreaSure tests and royalty income.

Transactions with related parties

From time to time, board members may undertake specific assignments that do not belong to the board's normal duties, which are either decided at the annual general meeting or by the board jointly. During January-September 2026, no such assignments or other material related party transactions took place, other than Board fees to the Board of Directors and ordinary remuneration to key management personnel.

Leases and provisions

The group has leasing agreements, mainly in the form of agreements for the use of office premises, where one of the agreements extends to 31 October 2028 with a quarterly fee of SEK 1,557,000. With the decision to cease the commercialization of the IMMray™ PanCan-d test and to wind down the business, there has been a need to renegotiate the said lease agreement. As per December 31, 2023, with a revaluation effect resulting in that the right-of-use asset as well as the lease liability was reduced by approximately 20 MSEK. The remaining right-of-use asset as well as the leasing liability as of December 31, 2023 was reported based on a calculated and assessed probable leasing obligation for 2024 totaling approximately 8 MSEK. From the end of September 2024, these premises are no longer in use. The letter of intent with the landlord remains.

Due to the fact that the Group no longer has control of the premises, the remaining lease liability of approximately SEK 5 million has been reclassified to Other provisions by the end of the third quarter 2024. After a reassessment of the probable outcome of the contract, the total Other provisions reported as of 30 September 2026 amount to 7.8 MSEK and correspond to an assessment of the probable outcome based on agreements with the landlord. The remaining unreserved, undiscounted, value of the contract amounts to approximately 5.1 MSEK. The parent company reports the corresponding provision.

Notes

Remaining leasing debt for other leasing agreements, is included in other interest-bearing liabilities and amounts to approximately 3.1 MSEK and refers to leasing contracts in the USA. New/ existing contracts in Sweden fall under short-term contracts and contracts of reduced value.

Risks

Through its operations, Immunovia is exposed to both operational and financial risks. The following risks and uncertainty factors may have a negative impact on the Company's operations, financial position and/or results. The company's risks are also described in the Annual Report 2025, page 29.

Operational risks

Immunovia's operations and market are subject to several risks that could negatively impact the company. The risks are related to Immunovia's operations, industry and market, legal and regulatory risks, and financial risks.

After launching the PancreaSure test in 2025, Immunovia faces several risks as it seeks to drive adoption of the test and secure reimbursement. The risk factors below are described without ranking and without claiming to be comprehensive.

Market adoption: To drive PancreaSure test adoption, Immunovia must convince physicians to change their approach to high-risk surveillance to incorporate a blood test along with, or in place of, imaging. This process of changing of protocols and behavior can be difficult. PancreaSure's commercial success in 2026 will depend on the performance of its small, targeted sales team, which was hired in Q1 2026. To fully capitalize on the volume potential of the PancreaSure test, Immunovia must secure a commercial partnership with a large diagnostics company.

Clinical: Immunovia has successfully completed three clinical validation studies of the PancreaSure test. The next challenge is to demonstrate the clinical utility of the test in prospective studies, showing that the test impacts physician decisions and leads to better clinical outcomes for patients.

Reimbursement: Generating meaningful PancreaSure revenue will require securing positive coverage decisions from Medicare and private commercial payers. Failure to secure coverage would substantially limit average sales price per test and total revenue.

Competition: Immunovia's early detection test competes directly with pancreatic cancer detection tests and several multi-cancer early detection tests. Most of these competitors are better funded than Immunovia, enabling these competitors to deploy larger sales teams and to conduct larger and more costly clinical studies.

Currency risks

The Company operates both nationally and internationally, which results in exposure to currency exchange rate fluctuations mainly related to USD, CHF and EUR. Currency risk relates to future business transactions and assets and liabilities on the balance sheet.

Interest risk in cash flow

Interest rate risk is the risk that the value of financial instruments varies due to changes in market interest rates. The group currently only has interest-bearing financial assets in the form of bank balances and interest-bearing liabilities in the form of leasing debt for premises.

Liquidity risk and going concern

Based on the Board's assessment, the cash balance of SEK 19.6 million at the end of the third quarter, together with expected net proceeds of approximately SEK 53 million from the Rights Issue announced on September 28 (approximately SEK 63 million before issue costs), assuming full subscription, is expected to secure the Company's working capital needs into the second quarter of 2027. Potential additional proceeds from the exercise of warrants of series TO 4 in May 2027 could further extend this runway. In parallel, the Board is actively evaluating additional financing alternatives, including equity financing, strategic partnerships, and other sources of capital, with the objective of further strengthening the Company's liquidity position and extending its cash runway.

Definitions

Key indicator	Definition	Motivation for using financial key indicator not defined pursuant to IFRS
Net sales	Revenues from goods and services sold, and royalties received relating to the main activity during the relevant period.	
Operating earnings/loss	Earnings/loss before financial items and tax.	Operating earnings/loss provides a view of the earnings that the company's ordinary activities have generated.
Basic and diluted earnings per share	Earnings/loss divided by the weighted number of shares in the period before and after dilution respectively.	
Average number of shares before and after dilution	The average number of outstanding shares in the period before and after dilution respectively. Because the group is generating a loss, there is no dilution, despite the subscription price being lower than the share price.	
Cash and cash equivalents	Cash and bank balances.	
Cash flow from operating activities	Cash flow before cash flow from investing activities and financing activities.	
Cash flow for the period	The change in cash and cash equivalents for the period excluding effective unrealized exchange rate gains and exchange rate losses.	
Equity per share (SEK)	Equity divided by the number of shares at the end of the period.	Management follows this indicator to monitor the value of equity per share.
Equity/assets ratio	Equity as a percentage of total assets.	Management follows this indicator of the company's financial stability.
Average number of employees	The average of the number of employees in the of working-hours in the period divided by scheduled working hours for the period.	

Other information

Review

This interim report has been reviewed by the company's auditors.

Financial calendar

- Year-end Report Q4 2026, Thursday February 11, 2027
- Annual report 2026, Wednesday March 24, 2027
- Annual general meeting, Wednesday April 28, 2027
- Q1 interim report 2027, Wednesday May 5, 2027
- Q2 interim report 2027, Thursday August 5, 2027
- Q3 interim report 2027, Thursday November 4, 2027
- Financial statement 2027, Thursday February 10, 2028

Contact information:

Immunovia AB (publ), Medicon Village, Scheelevägen 8, 223 63 Lund, Sweden
Tel: +46 46 275 60 00
Email: helloir@immunovia.com
Web: www.immunovia.com

For further information please contact

Jeff Borcherding, CEO and President
jeff.borcherding@immunovia.com
The company's Annual Report is available for download on the company's website:
www.immunovia.com

This information is information that Immunovia is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-11-02 08:30 CET.

Conference call

Immunovia will hold a webcast teleconference at 15:00
CET on November 2 with Jeff Borcherding, CEO and President.

To join the call, use the webcast link below:

https://events.teams.microsoft.com/event/1274ea2b-3f72-42e8-b9bb-128cd05bf932@4108bd4b-5f9f-40d6-bfff-a07cc8682f85?source=copyLinkOneEventsShareDialog

The Board and the CEO certify that the interim report gives a true and fair view of the company's and the Group's operations, position and results, and describes significant risks and uncertainties that the company and the companies making up the Group face.

Lund November 2, 2026

Peter Høngaard Andersen
Chairman of the board

Hans Johansson
Board member

Bryan Riggsbee
Board member

Martin Møller
Board member

Melissa Farina
Board member

Valerie Bogdan-Powers
Board member

Jeff Borcherding
CEO & President

Auditor's Review Report

Introduction

We have reviewed the accompanying balance sheet of Immunovia AB (publ) as of September 30, 2026 and the related statements of income, changes in equity and cash flows for the nine-month period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not present fairly, in all material respects, the financial position of the entity as at September 30, 2026, and of its financial performance and its cash flows for the nine-month period then ended in accordance with IAS 34 and the Annual Accounts Act.

Material Uncertainty Related to Going Concern

Without affecting our conclusions above, we draw attention to the disclosures in the interim report under the headings "Going concern" and "Liquidity risk and Going concern", where the company explains that its future financing depends on the outcome of the forthcoming share issue to secure its funding. However, if the outcome is not as expected, this indicates that a material uncertainty exists regarding the company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Stockholm, according to date in electronical signature
Grant Thornton Sweden AB

Therese Utengen
Authorized Public Accountant

Glossary

Antigen - A foreign body substance that elicits a reaction of the immune system in contact with the organism. The substance may be a chemical substance, a protein or a carbohydrate.

Antibodies – Antibodies, or immunoglobulins, are a type of protein used by the body´s immune system to detect and identify foreign substances such as viruses, bacteria or parasites.

Benign – If a tumor is benign it means that the tumor is not dangerous and will not spread.

Bioinformatics – Bioinformatics is an interdisciplinary field in which algorithms are developed for the analysis of biological (especially molecular biology) data.

Biomarker – A biomarker can be defined as a biological response to a change caused by disease or foreign substance. Biomarkers can be used as early warning signs of biological changes in an organism.

CAP - College of American Pathologists. The CAP has deemed status under CLIA to accredit laboratories performing testing on specimens from human beings or animals, using methodologies and clinical application within the expertise of the program. Laboratories must be appropriately licensed to perform testing when required by law.

CLIA - Clinical Laboratory Improvement Amendments. The Centers for Medicare & Medicaid Services (CMS) regulates all laboratory testing performed on humans in the U.S. through the Clinical Laboratory Improvement Amendments (CLIA). The objective of the CLIA program is to ensure quality laboratory testing. All clinical laboratories must be properly certified to receive Medicare or Medicaid payments.

Discovery Trial – Research carried out in order to verify a special hypothesis.

Histology – Histology is the study of biological tissue.

Invasive – Invasive means to penetrate or attack. Invasive medical examinations refer to examinations that include any form of penetration through a hole in the body or surgical operation.

Malignant – Malignant tumors tend to worsen and become mortal. They are termed cancer, and thus differ from benign tumors.

Metastasis – A metastasis is a tumor that has spread to other organs.

Microarray – A microarray is a molecular biology test format for simultaneously measuring the relative concentrations of proteins.

Molecular Diagnosis – A collection of technologies used to analyze biological markers at the genomic and protein levels (i.e., the genetic code of individuals and how their cells express their genes as proteins in the body), using molecular biology for medical testing. These technologies are used to diagnose and monitor disease, detect the risk of disease and to determine which treatment is likely to work best for the individual.

NOD type 2 – New Onset Diabetes type 2.

NPV– Negative Predictive Value.

NSCLC – Non-Small Cell Lung Cancer, the most common type of lung cancer, 80-85% of all lung cancer cases.

Palliative care – Palliative care is administered when the patient's disease is beyond the ability to cure. The purpose of palliative care is to provide support to patients and families using both psychological and medical practices.

Pancreatologist – Doctor specializing in diseases relating to the pancreas.

PDAC– Pancreatic ductal adenocarcinoma, the most common form of pancreatic cancer.

Prospective trial – A trial in which a group of individuals is studied and followed often for a long time to see how a particular disease develops. A prospective trial is used to study the relationship between different risk factors and a certain disease. You follow individuals with and without risk factors going forwards over time. At the end of the trial, the proportion of individuals in the two groups who developed disease is compared.

Proteomics – Proteomics is a branch of biology and includes surveys of large amounts of data about proteins.

Reproducibility – Within the field of statistics, reproducibility is described as the correlation between results from repeated measurements performed by different observers with different instruments of the same type, which measurements are performed in order to reject any measurement error due to materials and personnel.

Resectable – Able to be removed by surgery.

Retrospective study – A study in which the focus is on something that has happened in the past, i.e. using historic data. This form of study starts with the answer, i.e. it is known which individuals became ill and which did not.

Screening – Screening refers to medical examinations to identify a disease. It is normally carried out before the patient has exhibited obvious symptoms.

Self-pay customers – Patients or organizations that pay without reimbursement from insurance companies or authorities.

Sensitivity – Sensitivity is a statistical measure of the reliability of a binary diagnostic test and the probability that a generated positive result is correct.

Serum – A serum is a transparent yellowish liquid obtained by allowing the blood to clot, and then removing the blood cells and the coagulation proteins. Serum contains proteins, including antibodies.

Specificity – Specificity is a statistical measure of the reliability of a binary diagnostic test and the probability that the generated negative result is de facto negative.

Immunovia AB is a diagnostic company whose mission is to increase survival rates for patients with pancreatic cancer through early detection. Immunovia is focused on the development and commercialization of simple blood-based testing to detect proteins and antibodies that indicate a high-risk individual has developed pancreatic cancer.

Immunovia collaborates and engages with healthcare providers, leading experts and patient advocacy groups to make its test available to individuals at increased risk for pancreatic cancer.

USA is the world's largest market for detection of pancreatic cancer. The company estimates that in the USA, 1.8 million individuals are at high-risk for pancreatic cancer and could benefit from annual surveillance testing.

Immunovia's shares (IMMNOV) are listed on Nasdaq Stockholm.

For more information, please visit www.immunovia.com.



Interim report July-September 2026