Vivesto AB (publ)

Interim report for the period January 1, 2022 – March 31, 2022

SIGNIFICANT EVENTS DURING THE FIRST QUARTER

- With the purpose to finance the continued development of Vivesto and its projects in accordance with its business plan and strategy, the Board of Directors resolved on a fully secured rights issue of approximately SEK 151 million in January, subject to approval at an Extraordinary General Meeting.
- In January, Vivesto announced progress on the development of XR-18 and that the company had identified and synthesized a promising novel candidate for use in the drug delivery platform.
- On February 21, an Extraordinary General Meeting approved the Board of Directors' resolution on 19 January 2022 on a new issue of shares with preferential rights for existing shareholders, and approved an amendment to the Articles of Association whereby the company's corporate name would change to Vivesto AB.
- In February, Vivesto provided an update on the progress of the SAKK investigator-initiated Phase 1b trial of Docetaxel Micellar in advanced prostate cancer.
- In March, Vivesto announced that Fredrik Järrsten would leave his role of Chief Financial Officer later in the year, following a notice period of six months, to pursue new opportunities.
- In March Vivesto announced that the intellectual property (IP) portfolio had been strengthened considerably in terms of XR-17™, the company's primary drug delivery technology.
- In March Vivesto expanded its R&D ability with a planned laboratory upgrade in Uppsala.
- In March Vivesto signed a manufacturing agreement with Lonza for drug candidate Cantrixil. Under the agreement, Lonza will deliver cGMP-standard drug substance for clinical supply.
- On March 25 Vivesto announced the final results from the company's fully secured rights issue. 48,367,120 shares, corresponding to approximately 54 percent of the shares offered, were subscribed for by the exercise of subscription rights. 1,519,430 shares, corresponding to approximately 1.7 percent of the shares offered, were allotted to persons who have subscribed for shares without the use of subscription rights. The remaining 39,787,359 shares offered, corresponding to approximately 44 percent, were allotted to guarantors. Vivesto receives approximately SEK 151 million through the rights issue before issue costs.
- On March 28 the company announced the completion of its name change to Vivesto AB.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- In April Daniel Tesfa was appointed as Chief Medical Officer.
- In April Vivesto signed an agreement with leading US CRO Visikol Inc. to evaluate anti-cancer drug formulations using its proprietary drug delivery platforms.
- In April the Nomination Committee of Vivesto proposed the re-election of Board members Hege Hellström and Peter Zonabend, and the election of Pål Ryfors and Roger Tell as new Board members. Further, the Nomination Committees proposed the election of Peter Zonabend as the new Chairman of the Board. The Board members Anders Härfstrand, Andrea Buscaglia and Birgit Stattin Norinder have declined re-election.

FIRST QUARTER: JANUARY 1, 2022 – MARCH 31, 2022

- Consolidated net sales amounted to TSEK 0 (37)
- Operating profit/loss var TSEK -26,329 (-40,842)
- Net profit/loss after tax amounted to TSEK -26,457 (-41,209)
- Earnings per share amounted to SEK -0.06 (-0.09)

Vivesto AB is a specialty pharmaceutical company focused on the development of new therapeutic options for patients suffering from hard-to-treat cancers. It has a growing pipeline of clinical-stage assets targeting late-stage cancers. Apealea® (paclitaxel micellar) is being made available to ovarian cancer patients through a partnership with Elevar Therapeutics, Inc. Development programs include Cantrixil, in clinical development for late-stage ovarian cancer, and docetaxel micellar, in development for advanced prostate cancer. Vivesto has proprietary drug delivery technology designed to improve solubility, efficacy and safety. Vivesto's shares are traded on Nasdaq Stockholm (VIVE). To find out more about Vivesto please visit www.vivesto.com.

CEO REVIEW

Creating a solid foundation for the future

The first quarter of 2022 has seen us deliver significant progress, completing the turnaround and, with the recent financing, securing a solid foundation for the future.

Over the last eighteen months, my team and I have rightsized the business and eliminated unnecesary costs to conserve cash, reduced risk by settling legacy litigation, added new development and regulatory capabilites, and initiated our 'string of pearls' strategy to build our pipeline through in-licensing and M&A.

Most recently, during the reporting period and despite global geopolitical tensions and a challenging financing environment, we were able to raise SEK 151m through a rights issue, strengthening our balance sheet and securing the short to medium-term finances of the business. This money will be used to fund existing operations and help us achieve potential value inflection points for our development programs.

To mark the completion of the turnaround in the business and the new chapter in our journey, we changed the company name to Vivesto following a vote at an extraordinary general meeting earlier this year. Vivesto comes from Vivo, or to live, in Spanish and Latin, and esto which infers investment. This reflects our focus and commitment to improve survival and quality of life for patients with cancer through investment in R&D and innovation.

Progressing our internal oncology R&D programs

There are still many cancer patients with limited or no treatment options or whose cancers have become resistant to treatment. Our programs, which address these hard to treat cancers, are progressing well in clinical development.

We are preparing for the initation of a Phase 2 trial of our most advanced internal development program, Cantrixil, a potent and selective third generation benzopyran SMETI inhibitor encapsulated in a cyclodextrin, for advanced ovarian cancer. Cantrixil, an intraperitoneally administered drug, was in-licensed from Kazia Therapeutics last year and represents the first program to be brought in-house through our 'string of pearls' strategy.

Cantrixil is complicated to manufacture so we have had to engage with multiple parties to secure the supply of clinical trial material. I'm pleased to report that during the quarter we made substantial progress with the signing of an agreement with Lonza, the Swiss multinational manufacturing company, for large-scale production of the main drug intermediate. We also expanded our research facility in Uppsala and broadened our capabilities to develop new Cantrixil formulations using our proprietary drug delivery platform which we believe may provide benefits for patients. Cantrixil is particularly exciting as it is believed to target a wide spectrum of cancer cells, including chemotherapy-resistant tumor-initiating cells that are thought to be responsible for disease relapse.

Docetaxel micellar is currently in an investigator-initiated Phase 1b trial for advanced prostate cancer with the non-profit making Swiss Group for Clinical Cancer Research (SAKK). Prostate cancer is a significant and increasingly prevalent health problem worldwide and is the leading cause of male cancer deaths. Docetaxel micellar is a solvent-free formulation of docetaxel, developed to avoid the

need for the solubility enhancers in solvent-based docetaxel, and the mandatory high-dose steroid premedication, while providing an effective treatment option.

The SAKK 67/20 trial is an open-label, multicenter, single-stage Phase 1b trial at major hospitals in Switzerland, recruiting 18 chemotherapy-naïve patients with metastatic castration resistant prostate cancer (mCRPC) with adequate bone marrow, liver, and renal function. The primary objective of this trial is to determine the maximum tolerated dose of Docetaxel micellar in patients with mCRPC and the secondary objectives are to evaluate safety, assess the preliminary anti-tumor activity, and to characterize the pharmacokinetics in this population. During the quarter we announced that the first patient had fully completed the study. Furthermore, the first two of three dosing groups in the trial had been successfully recruited and the first patient for dose group three is in screening phase. We look forward to updating you as the trial progresses.

Maximising value from our partnered commercial oncology program

Our partnered program Apealea® (paclitaxel micellar) for late stage ovarian cancer is an intravenously injectable, non-Cremophor based formulation of paclitaxel using our proprietary drug platform that can be given without premedication such as steroids and with a shorter infusion time. Paclitaxel is a well-known chemotherapy agent used to treat breast, ovarian, lung, bladder, prostate, melanoma, and oesophageal cancer, as well as other types of solid tumour cancers and is often formulated with Cremophor-EL, which is associated with allergic reactions.

Apealea® is outlicensed globally to Elevar Therapeutics and other regional partners. It is expected to be launched in the UK through Elevar's European partner Inceptua in the first half of 2022, with the launch in Germany to follow in the second half of 2022. This could lead to us receiving royalties on sales during the second half of 2022. Following feedback from the FDA Elevar has decided to conduct clinical studies prior to filing a registration application for Apealea® in the US. A Phase II/III trial is planned to investigate the safety and efficacy of Apealea in epithelial ovarian cancer. Elevar is working closely with the US Gynecologic Oncology Group (GOG) Foundation through its GOG Partners program. We are in regular contact with Elevar and will keep you informed as the program progresses.

Exploring the full potential of our technologies

Our proprietary drug solubilization technology platform, XR-17™, together with our next-generation, development-stage platform, XR-18, provide a vital constituent of our Apealea® and Docetaxel micellar formulations.

During the quarter we were pleased to announce a significant expansion of our intellectual property (IP) portfolio associated with XR-17™. XMeNa patents were granted in Japan, Singapore, Russia and in several other jurisdictions, protecting an improved method for the manufacturing of the unique XR-17™ components. The XMeNa patent adds to Vivesto's broad IP portfolio and provides patent protection for the XR-17™ technology and Apealea® to 2036.

We also announced that we have identified and synthesized a promising novel candidate for use in the XR-18 drug delivery platform, which we believe could offer enhanced capabilities compared with the XR-17™ technology. The next-generation formulation applied in XR-18 is already being tested in combination with a widely used oncology compound, which we cannot disclose for competitive reasons while steps to secure intellectual property are being taken.

Building on these advances post period end, we announced the signing of a research agreement with Visikol Inc., a leading U.S. contract research services provider, to evaluate the cellular effects of new and existing anti-cancer drug formulations developed using Vivesto's XR-17™ and XR-18 technologies. As a result of this research, we will be able to assess anti-cancer compounds formulated with our XR-17™ drug delivery platform as well as line extensions formulated with our XR-18 technology with regard to their therapeutic properties and underlying biologic effects. This research will allow us to select promising developmental drug candidates and further expand our current and future oncology pipeline.

Looking ahead

I am pleased with the progress the business has made during the first quarter of the year in difficult market conditions. We've raised finances to secure our short to medium term future and launched a new identity to mark our focus and commitment to improve survival and quality of life for patients with cancer through investment in R&D and innovation.

As our internal development program progresses through the clinic it is vital that we employee the very best capabilities to maximize the chances of success. I am therefore looking forward to welcoming our new Chief Medical Officer, Dr. Daniel Tesfa in the summer. Daniel's extensive and first-hand experience working in clinical development and oncology makes him a perfect fit for Vivesto.

The next stage in our journey focusses on the execution of our 'string of pearls' strategy, in-licensing and M&A to build our oncology pipeline. We remain in discussion with several companies, and I look forward to updating you when I can.

I'd like to thank my team for their continued dedication without whom it would have been impossible to deliver the changes that led to our transformation.

I would also like to thank you all for continuing to invest in a business that is now more streamlined and focused than ever before and which, I believe, is well positioned to deliver value over time.

Dr. Francois Martelet, M.D., CEO of Vivesto

STRING OF PEARLS STRATEGY TO BUILD CRITICAL MASS IN ONCOLOGY

Vivesto is an oncology-focused specialty pharmaceutical company that develops new treatment options for patients suffering from difficult-to-treat cancer. The company has a growing portfolio of innovative cancer treatments and the capacity to develop drugs from the early pre-clinical phase to regulatory approval. Late clinical-phase and commercial development is carried out individually or in partnership with other pharmaceutical companies.

To capitalize on the company's expertise and organization, Vivesto applies a **string of pearls strategy** to develop the existing portfolio through acquisitions and in-licensing, thereby achieving critical mass and becoming a leading European specialty pharmaceutical company based in the Nordic region.

Vivesto is one of the few fully integrated biotechnology companies in the Nordic region with the internal capacity and experience to take a development project all the way to market approval. Vivesto is well-positioned to deliver on its strategy and build a broad development portfolio consisting of internally developed projects as well as in-licensed and acquired projects.

In 2021, Vivesto took the first step in its string of pearls strategy by acquiring the clinical-stage cancer program Cantrixil and associated oncology assets. New assets are continuously evaluated, with the goal of further expanding the project portfolio in 2022.

Vivesto's strategy for growth is based on four main areas.

POTENTIAL VALUE DRIVERS

Vivesto has identified multiple potential near- and mid-term catalyst and business drivers in in the company's path forward.

- Apealea® – initial launches in Europe; further partnering by Elevar; potential for initial revenues from royalties and milestones
- Docetaxel micellar – Phase 1b completion of enrolment
- Cantrixil – preparation for Phase 2 initiation
- Expanding technology platforms
- Delivering the string-of-pearls strategy to build critical mass in oncology

OUR MISSION

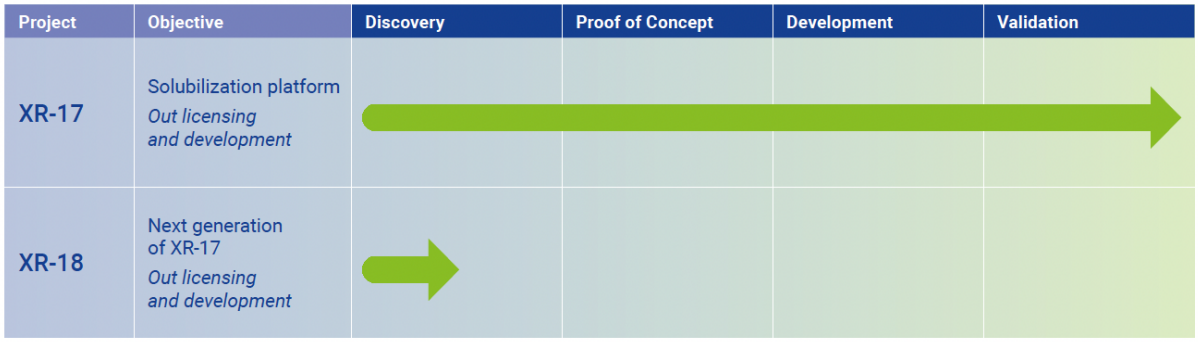
To build a diversified pipeline focused on hard-to-treat and late-stage cancers using different mechanisms of action

OUR VISION

Creating a Nordic oncology powerhouse focused on hard-to-treat cancers

TECHNOLOGY PLATFORMS

The foundation for Vivesto is the proprietary drug delivery technology XR-17™, a technology platform that can improve aqueous solubility for intravenous active ingredients to improve their efficacy and safety. The technology has been successfully applied when developing Vivesto's most advanced product, Apealea. Development is currently ongoing for developing the next-generation drug delivery platform, XR-18.



XR-17™ Technology

XR-17 is based on a blend of two isomers of a proprietary synthetic amphiphile derivative of vitamin-A acids (XMeNa and 13XMeNa), which can solubilize compounds with poor aqueous solubility, such as paclitaxel. XR-17 demonstrates amphiphile properties since its molecules contain both hydrophilic and hydrophobic (lipophilic) structural regions. As a result, XR-17 molecules can spontaneously form nanosized structures, known as micelles, within aqueous environments. During the process hydrophobic substances are dissolved in the hydrophobic core of the XR-17 micelles. By utilizing a smaller volume of excipients in relation to the API volume, XR-17 advantageously allows for the reformulation of hitherto existing and approved drugs as well as allows its inclusion as part of novel drugs under development. XR-17 is a clinically validated technology platform that can form the basis of a market-approved product, such as Apealea.

Potential advantages of XR-17

XR-17 encapsulates pharmaceutical ingredients in micelles, rendering the combined compound hydrophilic and suitable for intravenous administration. Vivesto's toxicological and clinical studies indicate that XR-17 has beneficial properties that may achieve:

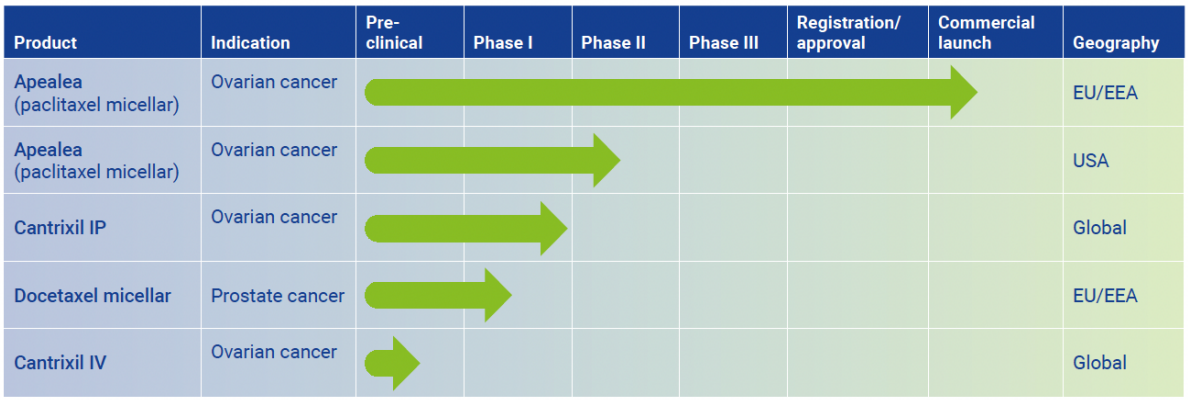
- Improved administration of selected intravenous APIs, with the aim to reduce the use of corticosteroids and antihistamines as premedication.
- The shortened infusion time facilitates for healthcare and patients.
- Depending on the API chosen, a favorable relationship between the API and solvents is preferred in order to maintain a low amount of pharmaceutical excipients per dose and maximize the API delivery.
- Free from alcohol and/or human and/or animal protein.

XR-18 Technology

When developing Apealea and other projects based on XR-17, Vivesto has built up valuable knowledge and understanding of how solubility can be improved in pharmaceutical molecules with poor solubility. Based on this experience, Vivesto is developing the next generation of drug delivery technology, XR-18, which is an expanded and improved version of the XR-17 technology. XR-18 is currently in an early development phase, but has delivered promising data so far in terms of improved stability for existing formulations as well as synthetic versions of new excipients. In early 2022, Vivesto announced that progress had been made in the internal development of XR-18 and that the company had identified and synthesized a promising new candidate to use in conjunction with the technology platform.

PRODUCTS & PROJECT PORTFOLIO

Vivesto has a growing portfolio of projects in clinical and commercial phases that are intended to treat late-stage, hard-to-treat cancer. The drug Apealea was developed for patients with ovarian cancer and is scheduled to be launched in selected European markets in 2022. Vivesto's development program includes Cantrixil, a clinical program for late-stage ovarian cancer, and Docetaxel micellar, developed for advanced prostate cancer.



Apealea®

Apealea (paclitaxel micellar) is a patented solvent-free formulation: it applies paclitaxel – a cornerstone within chemotherapy for many different forms of cancer – through Vivesto's XR-17 technology platform. Apealea is approved by the European regulatory authority, the EMA, for use in combination with carboplatin for the treatment of adult patients with first relapse of platinum-sensitive epithelial ovarian cancer, primary peritoneal cancer and fallopian tube cancer. Apealea has also received orphan drug designation from the US regulatory authority FDA for the treatment of epithelial ovarian cancer, which could entail several potential benefits, including seven years of market exclusivity.

In March 2020, Vivesto signed a global licensing agreement with US-based Elevar Therapeutics Inc. for the further development and commercialization of Apealea. The agreement gave Elevar exclusive rights to develop and commercialize Apealea globally, with the exception of the Nordics, Baltics, Russia and the Commonwealth of Independent States. The agreement includes milestone payments of up to USD 678 million depending on achievement of future sales milestones, clinical development milestones and regulatory approval milestones. Elevar will also pay Vivesto double-digit royalties on sales of Apealea. Vivesto received USD 20 million as an upfront payment. As announced previously Elevar sub-licensed its commercialization rights in Europe to Inceptua and in the MENA region to Taiba.

Status of partnerships

FarmaMondo

In September 2021, Vivesto entered into an agreement with the Swiss FarmaMondo for commercialization purposes of Apealea in Russia and CIS countries, where the drug is marketed under the name Paclical. Due to the war conflict in Ukraine, all registration and pre-marketing activities in Russia have been put on hold.

Elevar

In June 2021, Vivesto filed an application with the EMA to transfer the marketing authorization for Apealea in the EU and UK to Inceptua, Elevar's commercialization partner in Europe. The transfer of the marketing authorization received approval from the European Commission and the UK Medicines and Healthcare products Regulatory Agency (MHRA) in December 2021. Inceptua has confirmed their intention to launch Apealea in the UK in the first half for 2022 and in Germany in the second half of 2022, which is expected to lead to Vivesto receiving the first royalties during the year.

As part of its original agreement with Elevar, Vivesto transferred production responsibilities for Apealea to Elevar. During the third and fourth quarter 2021, Elevar purchased the majority of

Vivesto's remaining inventory of semi-finished (i.e., unlabeled) drug product, which can be used for either clinical studies or commercial supply by Elevar. Elevar has also taken over Vivesto's contract manufacturing agreement with Baxter for the provision of additional drug product.

Elevar has informed Vivesto that it is reviewing the clinical and regulatory pathway for Apealea in the US in order to maximize the product's commercial potential. This may impact the clinical development timelines for Apealea in the US, and Vivesto will update investors when further information has been provided by Elevar.

Cantrixil

Cantrixil is a clinical-stage product candidate being developed for the treatment of ovarian cancer. Cantrixil consists of the active molecule, a potent and selective third generation benzopyran SMETI inhibitor named TRXE-002-01, encapsulated in a cyclodextrin. It is believed to target a wide spectrum of cancer cells, including chemotherapy-resistant tumor-initiating cells that are thought to be responsible for disease relapse.

In December 2020, top-line results of a Phase I open-label study (NCT02903771), conducted at sites in the USA and Australia, were released. The Phase I study met its primary endpoints, establishing clinical proof of concept, subject to further clinical evaluation and confirmation. The results from the Phase I study were published in Cancers, a peer reviewed, open access journal of oncology.

Vivesto acquired the global development and commercialization rights for Cantrixil from Kazia Therapeutics in March 2021. Vivesto acquired the license for an upfront cash consideration of $4m, development milestones worth up to $42m and cumulative sales-based royalties. Since acquiring these rights, Vivesto has been working on the continued the development of this asset. An advisory board has been established to obtain input on the clinical development plan. Vivesto will also seek advice from the EMA and FDA. The work to manufacture drug supply for upcoming clinical trials is ongoing.

Status

A Phase II trial with Cantrixil is being prepared and Vivesto is currently working with clinical experts and regulatory authorities to design the trial. The first part of this work was developing testing material for the coming clinical trials. In March, Vivesto announced that the company had signed a large-scale manufacturing agreement with Lonza, a global development and manufacturing partner to the pharma, biotech and nutrition industries, for the main drug intermediate in the supply of clinical material for Cantrixil.

Docetaxel micellar

Docetaxel micellar is a product candidate in early clinical development and is a novel formulation that combines XR-17 with docetaxel – a well-established cytotoxin, currently administered intravenously and containing ethanol. In June 2020, Vivesto partnered with the Swiss Group for Clinical Cancer Research (SAKK) with the aim of conducting the first clinical study on the treatment of metastasized prostate cancer with Vivesto's Docetaxel micellar formulation. In June 2021 the first patient was dosed in an investigator-initiated Phase 1b clinical trial in patients with advanced prostate cancer. It is an open-label, multicenter, single-stage study conducted by SAKK at major hospitals in Switzerland, recruiting 18 chemotherapy-naïve patients with metastatic castration resistant prostate cancer (mCRPC) with adequate bone marrow, liver and renal function. The primary objective of this trial is to determine the maximum tolerated dose of Docetaxel micellar in patients with mCRPC and the secondary objectives are to evaluate safety, assess the preliminary anti-tumor activity, and to characterize the pharmacokinetics in this population.

Status

Docetaxel micellar is being evaluated in an instigator-initiated Phase 1b trial in patients with metastasized prostate cancer sponsored by SAKK. In February Vivesto announced that the first patient had fully completed the study. Further, the first of three dosing groups in the trial had been successfully recruited and the first patient had started in the second dose group. The trial is expected to conclude in 2022.

VETERINARY MEDICINE

Vivesto's product candidates within veterinary medicine use the XR-17 technology platform to facilitate the administration of intravenously delivered solvent-free active pharmaceutical ingredients. Vivesto is evaluating strategic/commercial alternatives for the company's assets within veterinary medicine operations, with the aim of generating value for Vivesto's shareholders.

Paccal Vet

Paccal Vet utilizes Vivesto's formulation of paclitaxel with its XR-17 encapsulation technology for the treatment of canine mastocytoma. The development program for Paccal Vet is currently on hold, awaiting further strategic decisions.

Doxophos Vet

Doxophos Vet is a patented formulation of doxorubicin, one of the most efficacious and widely used chemotherapeutic substances for the treatment of cancer. Vivesto has developed Doxophos Vet for the treatment of lymphoma, one of the most frequent forms of canine cancer. Pre-clinical and earlier clinical studies have been conducted on dogs with cancer. In the first attempt, Doxophos Vet showed promising efficacy against hematological tumors. The development program is currently on hold, awaiting further strategic decisions.

FINANCIAL INFORMATION

Condensed consolidated income statement

TSEK	2022 Jan–Mar	2021 Jan–Mar	2021 Jan–Dec
Net sales	0	37	26,192
Operating profit/loss	-26,329	-40,842	-128,647
Profit/loss for the period	-26,457	-41,209	-132,722
Earnings per share before and after dilution, SEK	-0.06	-0.09	-0.30

FIRST QUARTER

January 1 – March 31, 2022

Net sales
Net sales amounted to TSEK 0 (37), of which licensing revenues were TSEK 0 (37).

Other operating income
Other operating income amounted to TSEK 1,694 (728) and comprised insurance compensation of TSEK 1,125 (0), disposal of equipment of TSEK 157 (20), recharged costs of TSEK 0 (695), other operating income of TSEK 321 (0) and foreign exchange gains of TSEK 91 (13).

Operating profit/loss for the quarter
The operating loss for the quarter amounted to TSEK -26,329 (-40,842). The year-on-year difference in operating profit/loss was largely due to a TSEK 12,940 reduction in other external expenses, of which TSEK -10,327 (-23,267) pertained to lower consultancy fees and legal fees, the latter stemming from concluded legal proceedings.

The change in inventories of products in progress and finished goods amounted to TSEK -11 (-174).

Employee benefit expenses amounted to TSEK -10,422 (-11,168). The number of employees at the end of the quarter was 19 (22).

Depreciation, amortization and impairment amounted to TSEK -7,263 (-7,133).

Net financial items for the quarter
Net financial items for the quarter of TSEK -128 (-367) consisted of financial income amounting to TSEK 160 (1,588) and financial expenses of TSEK -288 (-1,955).

The financial income comprised capital gains on short-term investments of TSEK 160 (1,145) and interest income from current financial receivables of TSEK 0 (443).

Financial expenses consisted of value changes in short-term investments of TSEK -74 (0), interest expenses attributable to other borrowings and credits of TSEK -39 (-1,725), exchange losses on cash and cash equivalents of TSEK -54 (-134) and interest expenses from leases of TSEK -121 (96).

Profit/loss before tax for the quarter
Profit/loss before tax amounted to TSEK -26,457 (-41,209). The year-on-year improvement was attributable to the better operating profit, see above.

Income tax
Reported income tax for the quarter was TSEK 0 (0).

Profit/loss for the quarter
The net loss after tax was TSEK -26,457 (-41,209).

Cash flow and capital expenditure
Net cash flow for the quarter was TSEK -3,246 (-29,031) and consisted of Cash flow from operating activities of TSEK -21,939 (-34,134), Cash flow from investing activities of TSEK 19,971 (6,593) and Cash flow from financing activities of TSEK -1,278 (-1,490).

Cash flow from operating activities
The cash flow from operating activities for the quarter was TSEK -21,939 (-34,134). The improvement in cash flow was attributable to improved earnings.

Cash flow from investing activities
Cash flow from investing activities for the quarter was TSEK 19,971 (6,593).

Investments in property, plant and equipment and in intangible assets
Capital expenditure during the quarter consisted of investments in property, plant and equipment of TSEK 29 (171) and intangible assets of TSEK 0 (33,236).

The preceding year's investments in intangible assets consisted of license rights pertaining to the global development and commercialization for Cantrixil – a clinical-stage ovarian cancer program. The agreement was the first step in Vivesto's strategy to reach critical mass in its oncology portfolio.

Short-term investments
During the quarter, short-term fixed-income funds amounting to TSEK 20,000 (40,000) were divested. These flows are reported in the cash flow statement as divestments of short-term investments.

Cash flow from financing activities
The cash flow from financing activities amounted to TSEK -1,278 (-1,490) and comprised amortization of lease liabilities, which mainly comprised rental payments recognized as amortization pursuant to IFRS 16. Issue proceeds and the majority of issue expenses from the rights issue carried out during the quarter (see below under the heading Financing and financial position) were settled after the end of the quarter and thus did not affect cash flow from financing activities.

Financing and financial position

Cash and cash equivalents
The Group's cash and cash equivalents at the end of the period amounted to TSEK 4,675 (12,108).

Short-term investments
The company's liquidity surplus was invested in short-term fixed-income funds. The funds' rates are subject to low volatility and the fund units can be converted into cash within a few banking days. As of March 31, 2022, the value of the funds was TSEK 69,282 (207,375).

Other borrowings
In accordance with IFRS 16 Leases, the Group recognizes the present value of future lease payments as interest-bearing liabilities. At the end of the period, the reported lease liabilities amounted to TSEK 7,739 (6,178), of which long-term liabilities were TSEK 4,327 (3,345).

Bank overdraft facility
The Parent Company has an unutilized bank overdraft facility amounting to TSEK 5,000 (5,000).

Equity
At the end of the quarter, equity amounted to TSEK 658,010 (639,597), the equity/assets ratio was 94% (78), and the debt/equity ratio was negative (negative). The reason that the debt/equity ratio is negative is that net debt is negative, meaning that the sum of cash and cash equivalents and short-term investments is greater than borrowing.

On March 25, Vivesto announced the final result of the company's fully secured rights issue. 48,367,120 shares, corresponding to approximately 53.9% of the shares offered, were subscribed for by the exercise of subscription rights. 1,519,430 shares, corresponding to approximately 1.7% of the shares offered, were subscribed for without the use of subscription rights. The remaining

39,787,359 shares offered, corresponding to approximately 44.4%, have been allotted to guarantors. The rights issue raised proceeds of approximately TSEK 150,652 for the company before issue expenses of TSEK 16,039, resulting in net additional capital of TSEK 134,613. As of March 31, the additional capital strengthened Equity as follows: Share capital TSEK 4,837, Ongoing new share issue, share capital not yet registered TSEK 4,131 and Other capital provided TSEK 125,645. The issue proceeds and the majority of the issue expenses were settled after the end of the quarter.

Warrants and other instruments outstanding that can increase the number of shares in Vivesto

	No. of options	Max. No. of shares	Subscription price, interval	
Warrants which can be converted to three shares	1,280,250	3,840,750	4.06	USD
Employee stock options which can be converted to one share[1)]	896,739	896,739	7.35	SEK
Employee stock options which can be converted to one share[1)]	2,250,000	2,250,000	3.11	SEK
Max. No. of shares		6,987,489		

1) Directed at the CEO

Warrants that can be converted to three shares are warrants issued in 2015 and which expire on October 28, 2025. One warrant entitles the holder to subscribe for three shares at a subscription price of USD 4.06.

The employee stock option program directed at the company's CEO entailed the issue of 896,739 options which, after restatement following the company's rights issue in 2022, can be exercised during the period from February 13, 2023 to February 13, 2024 with an agreed strike price of SEK 7.35 per share, subject to continued employment for three years.

In addition, an Extraordinary General Meeting on October 21, 2020, approved an employee stock option program directed to the company's senior executives. The program encompasses not more than 4,500,000 options, of which 2,225,000 options have been issued to the company's CEO. These options entitle, after vesting in accordance with the terms and conditions, the participant to subscribe for an equal number of shares at an exercise price of SEK 3.11 during the period from and including November 1, 2024 until and including January 31, 2025 subject to the precondition that the holder remains in the company's employ for three years.

Effects of the Covid-19 pandemic

Market
The effects of the Covid-19 outbreak have been felt worldwide. As a result of the global pandemic, the company has experienced a clear impact on the company's marketing activities as a result of drastically reduced access to healthcare providers and oncologists.

Personnel
The company has implemented routines for continuity in the operations and most of the company's employees have continued to work as before. The company has implemented measures to protect its employees and introduced a policy for remote working where possible.

Supply chain
The Covid-19 outbreak has negatively impacted the supply chain, for example, with increased lead times for certain consumables, though not to any significant extent.

Legal information and additional information
As regards the company's legal proceedings, nothing of material import has taken place during the period.

War in Ukraine
On February 24, 2022, Russia launched a military invasion of Ukraine. The situation in Eastern Europe has led to a great deal of volatility in the global economy and the global credit markets, which can have a negative impact on Vivesto in both the short and long term. All registration and pre-launch

activities for Paclical® (Apealea) in Russia were terminated as a result of the war in Ukraine (for more information, refer to Other customer contracts on page 64 of the 2021 Annual Report). It is unclear if, and if so when, commercialization for Paclical® (Apealea) can begin again in these markets. There is also a risk that the situation in Eastern Europe will affect other markets where Vivesto is active, particularly if the conflict escalates further, continues for a long period of time or spreads to other countries. However, the business impact is difficult to predict due to uncertain market conditions.

Parent Company

The Parent Company's net sales for the period amounted to TSEK 0 (37) and profit/loss before tax was TSEK -26,423 (-41,142). On December 31, 2021, the Parent Company's cash and cash equivalents amounted to TSEK 4,669 (11,916) and short-term investments, which within a few banking days can be converted into cash, amounted to TSEK 69,282 (207,375).

Key metrics and other information

	2022 Jan–Mar	2021 Jan–Mar	2021 Jan–Dec
No. of shares at end of period, before and after dilution, thousand	496,737	448,370	448,370
Weighted average No. of shares, before and after dilution, thousand	472,554	448,370	448,370
Earnings per share before and after dilution, SEK	-0.06	-0.09	-0.30
Equity per share, SEK	1.32	1.43	1.23
Equity/assets ratio, %	94	78	92
Net liability, TSEK	-73,957	-139,482	-97,269
Debt/equity ratio, %	neg.	neg.	neg.
Return on total assets, %	neg.	neg.	neg.
Return on equity, %	neg.	neg.	neg.
Number of employees at period end	19	30	22

Definitions

Earnings per share: Income for the period attributable to the Parent Company shareholders in relation to the weighted average number of shares, before and after dilution, in the period.
Equity per share: Equity attributable to Parent Company shareholders as a ratio of the number of shares at the end of the period.
Equity/assets ratio: Equity as a ratio of total assets.
Net liability: Total borrowings (including the balance-sheet items: liabilities to credit institutions, convertible debt instruments and other borrowings) with deduction of cash and cash equivalents and short-term investments. Lease liabilities calculated in accordance with IFRS 16 are not included in net liability.
Debt/equity ratio: Net liability as a ratio of equity.
Return on total assets: Income before deduction of interest expenses as a ratio of average total assets.
Return on equity: Earnings before taxes as a ratio of average equity.

The key definitions found above are generic definitions often used in analyses and comparisons between different companies. They are therefore given to enable the reader to rapidly and summarily evaluate Vivesto's financial situation and possibly compare with other companies. These have been calculated as follows:

	2022 Jan–Mar	2021 Jan–Mar	2021 Jan–Dec
Equity per share			
Equity attributable to Parent Company shareholders at the end of the period, TSEK	658,010	639,597	549,713
No. of shares at end of period, thousand	496,737	448,370	448,370
Equity per share, SEK	**1.32**	**1.43**	**1.23**
Equity/assets ratio			
Equity at end of period, TSEK	658,010	639,597	549,713
Total assets at end of period, TSEK	701,760	823,760	594,308
Equity/assets ratio	**94%**	**78%**	**92%**
Net liability, TSEK			
Other borrowings	0	80,000	0
Total borrowings	0	80,000	0
Short-term investments	69,282	207,375	89,357
Cash and cash equivalents	4,675	12,108	7,912
Total short-term investments, and cash and cash equivalents	73,957	219,482	97,269
Net liability	**-73,957**	**-139,482**	**-97,269**
Debt/equity ratio			
Net liability, TSEK	-73,957	-139,482	-97,269
Equity, TSEK	658,010	639,597	549,713
Debt/equity ratio	**-11%**	**-22%**	**-18%**
Return on total assets			
Income before deduction of interest expenses	-26,169	-39,254	-126,188
Average total assets	648,034	843,478	728,925
Return on total assets	**-4%**	**-5%**	**-17%**
Return on equity			
Profit/loss before tax	-26,457	-41,209	-132,722
Average equity	603,861	659,897	614,955
Return on equity	**-4%**	**-6%**	**-22%**

Consolidated income statement

TSEK	Note	2022 Jan–Mar	2021 Jan–Mar	2021 Jan–Dec
Net sales		0	37	26,192
Other operating income		1,694	728	42,481
Change in inventories of products in progress and finished goods		-11	-174	-42,258
Raw materials and consumables		0	135	-1,864
Other external expenses		-10,327	-23,267	-79,438
Employee benefit expenses		-10,422	-11,168	-44,883
Depreciation, amortization and impairment		-7,263	-7,133	-28,877
Operating profit/loss		**-26,329**	**-40,842**	**-128,647**
Financial income		160	1,588	2,460
Financial expenses		-288	-1,955	-6,534
Financial income and expenses – net		**-128**	**-367**	**-4,075**
Profit/loss before tax		**-26,457**	**-41,209**	**-132,722**
Income tax		–	–	–
Profit/loss for the period		**-26,457**	**-41,209**	**-132,722**
Profit/loss for the period attributable to:				
Parent Company shareholders		-26,457	-41,209	-132,722
Non-controlling interests		–	–	–
Earnings per share before and after dilution, SEK		-0.06	-0.09	-0.30

Consolidated statement of comprehensive income

TSEK	Note	2022 Jan–Mar	2021 Jan–Mar	2021 Jan–Dec
Profit/loss for the period		**-26,457**	**-41,209**	**-132,722**
Other comprehensive income				
Items that may subsequently be transferred to the income statement:				
Translation differences		-11	395	1,170
Total other comprehensive income		**-11**	**395**	**1,170**
Comprehensive income for the period		**-26,468**	**-40,814**	**-131,552**
Comprehensive income attributable to:				
Parent Company shareholders		-26,468	-40,814	-131,552
Non-controlling interests		–	–	–

Consolidated statement of financial position

TSEK	Note	Mar 31, 2022	Mar 31, 2021	Dec 31, 2021
ASSETS				
Non-current assets				
Property, plant and equipment		15,895	15,604	17,108
Capitalized development costs	2	395,915	415,450	400,799
Other intangible assets		38,807	42,022	39,605
Financial assets		301	302	301
Total non-current assets		**450,918**	**473,379**	**457,813**
Current assets				
Inventories	3	9,897	51,322	9,897
Accounts receivable		9,737	862	10,101
Other current receivables	7	152,557	43,953	8,680
Prepaid expenses and accrued income		4,694	34,762	10,549
Short-term investments		69,282	207,375	89,357
Cash and cash equivalents		4,675	12,108	7,912
Total current assets		**250,842**	**350,382**	**136,495**
TOTAL ASSETS		**701,760**	**823,760**	**594,308**
EQUITY				
Equity and reserves attributable to Parent Company shareholders				
Share capital		49,674	44,837	44,837
Ongoing new share issue, share capital not yet registered		4,131		
Other capital provided		2,031,625	1,904,975	1,905,828
Reserves		416	-349	427
Retained earnings, including income for the period		-1,427,836	-1,309,866	-1,401,379
Equity attributable to Parent Company shareholders		**658,010**	**639,597**	**549,713**
Equity attributable to non-controlling interests		0	0	0
Total equity		**658,010**	**639,597**	**549,713**
LIABILITIES				
Long-term liabilities				
Lease liabilities, long-term		4,327	3,345	5,141
Total long-term liabilities		**4,327**	**3,345**	**5,141**
Current liabilities				
Other borrowings		0	80,000	0
Accounts payable		4,540	12,401	13,590
Lease liabilities, short-term		3,412	2,833	5,287
Other current liabilities		16 343	4,096	3,307
Accrued expenses and deferred income		15,128	81,488	17,270
Total current liabilities		**39,423**	**180,818**	**39,454**
Total liabilities		**43,750**	**184,163**	**44,595**
TOTAL EQUITY AND LIABILITIES		**701,760**	**823,760**	**594,308**

Consolidated statement of changes in equity

	Attributable to Parent Company shareholders							
TSEK	Share capital	Ongoing new share issue, share capital not yet registered	Other capital provided	Reserves	Retained earnings, including profit/loss for the period	Total equity attributable to Parent Company shareholders	Non-controlling interests	Total equity
Opening balance, January 1, 2021	**44,837**		**1,904,760**	**-743**	**-1,268,657**	**680,197**	**0**	**680,197**
Profit/loss for the period	–		–	–	-41,209	-41,209	–	-41,209
Other comprehensive income	–		–	394	–	394	–	394
Comprehensive income for the period	**0**		**0**	**394**	**-41,209**	**-40,815**	**0**	**-40,815**
Employee stock options			215			215		215
Closing balance, March 31, 2021	**44,837**		**1,904,974**	**-349**	**-1,309,867**	**639,595**	**0**	**639,595**
Opening balance, January 1, 2021	**44,837**		**1,904,760**	**-743**	**-1,268,657**	**680,197**	**0**	**680,197**
Profit/loss for the period	–		–	–	-132,722	-132,722	–	-132,722
Other comprehensive income	–		–	1,170	–	1,170	–	1,170
Comprehensive income for the period	**0**		**0**	**1,170**	**-132,722**	**-131,552**	**0**	**-131,552**
Employee stock options			1,068			1,068	–	1,068
Closing balance, December 31, 2021	**44,837**		**1,905,828**	**427**	**-1,401,379**	**549,713**	**0**	**549,713**
Opening balance, January 1, 2022	**44,837**		**1,905,828**	**427**	**-1,401,379**	**549,713**	**0**	**549,713**
Profit/loss for the period	–		–	–	-26,457	-26,457	–	-26,457
Other comprehensive income	–		0	-11	0	-11	–	-11
Comprehensive income for the period	**0**		**0**	**-11**	**-26,457**	**-26,468**	**0**	**-26,468**
Employee stock options	–		151	–	–	151	–	151
Share issues	4,837	4,131	141,685			150,652		150,652
Issue expenses	–		-16,039	–	–	-16,039	–	-16,039
Closing balance, March 31, 2022	**49,674**	**4,131**	**2,031,625**	**416**	**-1,427,836**	**658,010**	**0**	**658,010**

Consolidated statement of cash flows

TSEK	2022 Jan–Mar	2021 Jan–Mar	2021 Jan–Dec
Operating activities			
Operating profit/loss	-26,329	-40,842	-128,647
Adjustments for non-cash items	7,263	5,364	28,877
Interest paid	-39	-143	-552
Cash flow from operating activities before changes in working capital	**-19,105**	**-35,621**	**-100,322**
Changes in working capital			
Change in inventories	0	174	41,599
Change in accounts receivable	364	626	-8,612
Change in other current receivables	-3,408	-3,025	57,462
Change in accounts payable	-9,050	1,723	2,874
Change in other current liabilities	9,260	1,990	-138,566
Cash flow from operating activities	**-21,939**	**-34,133**	**-145,565**
Investing activities			
Investments in intangible assets	–	-33,236	-33,236
Investments in property, plant and equipment	-29	-171	-1,113
Divestment of short-term investments	20,000	40,000	153,000
Cash flow from investing activities	**19,971**	**6,593**	**118,651**
Financing activities			
Amortization of lease liability	-1,278	-1,490	-5,809
Cash flow from financing activities	**-1,278**	**-1,490**	**-5,809**
Cash flow for the period	**-3,246**	**-29,031**	**-32,723**
Effects of exchange rate changes on cash and cash equivalents	**9**	**1,011**	**507**
Cash and cash equivalents at the beginning of the period	**7,912**	**40,128**	**40,128**
Cash and cash equivalents at the end of the period	**4,675**	**12,108**	**7,912**

Parent Company income statement

TSEK	Note	2022 Jan–Mar	2021 Jan–Mar	2021 Jan–Dec
Net sales		0	37	26,192
Change in inventories of products in progress and finished goods		-11	-174	-42,258
Other operating income		1,694	728	37,930
Raw materials and consumables		0	135	-1,864
Other external expenses		-11,367	-24,573	-83,770
Employee benefit expenses		-10,419	-11,169	-44,826
Depreciation, amortization and impairment of PPE and intangible assets		-6,314	-5,855	-24,800
Operating profit/loss		**-26,417**	**-40,871**	**-133,396**
Other interest income and similar income		160	1,588	2,460
Interest expenses and similar expenses		-166	-1,859	-6,027
Financial income and expenses – net		**-6**	**-271**	**-3,567**
Profit/loss before tax		**-26,423**	**-41,142**	**-136,963**
Income tax on profit/loss for the period		–	–	–
Profit/loss for the period		**-26,423**	**-41,142**	**-136,963**

Parent Company balance sheet

TSEK	Note	Mar 31, 2022	Mar 31, 2021	Dec 31, 2021
ASSETS				
Non-current assets				
Intangible non-current assets				
Capitalized development costs	2	395,915	415,450	400,799
Concessions, patents, licenses, trademarks and similar rights		38,807	42,022	39,605
Property, plant and equipment				
Equipment, tools and fixtures and fittings		7,288	8,921	7,890
Construction in progress and advance payments for property, plant and equipment		648	648	648
Financial assets				
Participations in Group companies		0	60	0
Other securities held as non-current assets		301	301	301
Total non-current assets		**442,959**	**467,402**	**449,243**
Current assets				
Inventories, etc.	3			
Raw materials and consumables		7,848	7,414	7,848
Products in progress		2,049	10,531	2,049
Finished goods		0	33,377	0
		9,897	51,322	9,897
Current receivables				
Accounts receivable		9,737	862	10,101
Other current receivables		152,540	44,014	8,680
Prepaid expenses and accrued income		5,546	35,023	10,920
		167,824	79,899	29,701
Short-term investments		69,282	207,375	89,357
Cash and bank balances		4,669	11,916	7,898
Total current assets		**251,672**	**350,512**	**136,853**
TOTAL ASSETS		**694,631**	**817,914**	**586,096**
EQUITY AND LIABILITIES				
Equity				
Restricted equity				
Share capital		49,674	44,837	44,837
Share capital not yet registered		4,131		
Statutory reserve		4,620	4,620	4,620
Reserve for development costs		24,968	26,670	25,394
		83,393	76,127	74,851
Non-restricted equity				
Share premium reserve		2,031,938	1,905,288	1,906,141
Retained earnings		-1,430,272	-1,296,411	-1,293,735
Profit/loss for the period		-26,423	-41,142	-136,964
		575,243	567,735	475,442
Total equity		**658,636**	**643,862**	**550,293**
Current liabilities				
Other borrowings		0	80,000	0
Accounts payable		4,540	10,832	13,590
Liabilities to Group companies		0	2,784	0
Other current liabilities		16,327	2,609	3,307
Accrued expenses and deferred income		15,128	77,827	18,906
Total current liabilities		**35,996**	**174,052**	**35,803**
TOTAL EQUITY AND LIABILITIES		**694,631**	**817,914**	**586,096**

Parent Company statement of changes in equity

	Restricted equity				Non-restricted equity		
TSEK	Share capital	Ongoing new share issue, share capital not yet registered	Statutory reserve	Reserve for development costs	Share premium reserve	Retained earnings, including profit/loss for the year	Total equity
Opening balance, January 1, 2021	**44,837**		**4,620**	**27,096**	**1,905,073**	**-1,296,837**	**684,789**
Profit/loss for the period	–		–	–	–	-41,142	-41,142
Reversal of Reserve for development costs	–		–	-426	–	426	–
Employee stock options	–		–	–	215	–	215
Closing balance, March 31, 2021	**44,837**		**4,620**	**26,670**	**1,905,288**	**-1,337,553**	**643,862**
Opening balance, January 1, 2021	**44,837**		**4,620**	**27,096**	**1,905,073**	**-1,296,837**	**684,789**
Profit/loss for the period	–		–	–	–	-136,963	-136,963
Provision to Reserve for development costs	–		–	-1,702	–	1,702	–
Reversal of Reserve for development costs	–		–	–	–	1,400	1,400
Employee stock options	–		–	–	1,068	–	1,068
Closing balance, December 31, 2021	**44,837**		**4,620**	**25,394**	**1,906,141**	**-1,430,699**	**550,293**
Opening balance, January 1, 2022	**44,837**		**4,620**	**25,394**	**1,906,141**	**-1,430,699**	**550,293**
Profit/loss for the year	–		–	–	–	-26,423	-26,423
Reversal of Reserve for development costs	–		–	-426	–	426	–
Employee stock options	–		–	–	151	–	151
Share issues	4,837	4,131			141,685		150,652
Issue expenses	–		–	–	-16,039	–	-16,039
Closing balance, March 31, 2022	**49,674**	**4,131**	**4,620**	**24,968**	**2,031,938**	**-1,456,695**	**658,636**

Note 1 Accounting policies, etc.

This condensed interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable regulations in the Annual Accounts Act.

The interim report for the Parent Company has been prepared in accordance with Chapter 9 of the Annual Accounts Act, Interim Report.

The Group's and the Parent Company's accounting policies and calculation methods are consistent with those used in the Annual Report for the fiscal year from January 1, 2021 to December 31, 2021.

No new or amended IFRS standards or IFRIC interpretations have entered force since January 1, 2022 that have had any impact on Vivesto's financial statements.

The carrying amounts for loan receivables, other receivables, cash and cash equivalents, accounts payable and other liabilities comprise reasonable approximations of fair value.

The Group currently has only one operating segment and does not therefore report any information by segment.

Note 2 Capitalized development costs

Vivesto has capitalized development costs consisting of the company's work on clinical trials in Phase III for the product candidates Paclical/Apealea® and Paccal Vet. The accumulated assets by product candidate are shown below.

TSEK	Mar 31, 2022	Mar 31, 2021	Dec 31, 2021
Paclical	286,507	306,042	291,391
Paclical Vet	109,408	109,408	109,408
Total	395,915	415,450	400,799

Amortization in the quarter amounted to TSEK 4,883 (4,883).

Note 3 Inventories

TSEK	Mar 31, 2022	Mar 31, 2021	Dec 31, 2021
Measured at cost			
Raw materials and consumables	7,848	7,414	7,848
Products in progress	2,049	10,531	2,049
Finished goods	0	33,377	0
Total	9,897	51,322	9,897

Goods have been expensed and written down as follows:

TSEK	2022 Jan–Mar	2021 Jan–Mar	2021 Jan–Dec
Expensed goods	–	–	24,263
Written down goods	–	–	17,995

Note 4 Transactions with related parties

During the period, expenses in the form of consultancy fees to members of the Board or management were recognized in an amount of TSEK 321 (590). Otherwise, no material transactions with related parties were conducted during the quarter other than the remuneration disbursed to Board members and employees.

Note 5 Contingent liabilities, pledged assets and contingent assets

The Parent Company has taken out a chattel mortgage of TSEK 8,000 with a bank as collateral for an overdraft facility of TSEK 5,000 (and as the limit for a foreign currency derivative of TSEK 3,000.

Note 6 Risk factors

The Group is exposed to various types of risk through its operations. Through creating awareness of the risks inherent to operations, these risks can be limited, controlled and managed at the same time as business opportunities can be leveraged to increase earnings. The risks pertaining to the Company's operations are detailed in the Annual Report for the fiscal year from January 1, 2021 to December 31, 2021.

Note 7 Other current receivables

TSEK	Mar 31, 2022	Mar 31, 2021	Dec 31, 2021
Current financial receivables	150,652	40,998	4,980
VAT receivable	1,474	2,634	2,675
Other current receivables	431	321	1,025
Total	152,557	43,953	8,680

Current financial receivables as of March 31, 2022 refer to receivables related to the rights issue carried out during the quarter, where the issue proceeds were settled after the end of the quarter.

The Board of Directors and the CEO of Vivesto AB certify that this Interim report gives a fair view of the Parent Company's and the Group's activities, position and results, and describes essential risks and uncertainty factors that the Parent Company and the companies that are part of the Group face.

Uppsala, May 25, 2022

Anders Härfstrand, Chairman of the Board	Hege Hellström, Member of the Board
Birgit Stattin Norinder, Member of the Board	Peter Zonabend, Member of the Board
Andrea Buscaglia, Member of the Board	François Martelet, CEO

This report contains forward-looking statements including valuations of intangible assets which are based on assessments of future economic conditions, the impact from competing products and pricing, currency effects and other risks. These forward-looking statements reflect Vivesto management's view of future events at the time these statements are made but are events. When words such as "foresees," "believes," "estimates," "expects," "intends," "plans" and "projects" occur in this report, they represent forward-looking statements. These statements may include risks and uncertainties concerning, for example, product demand, market acceptance, effects of made subject to different risks and uncertainties. All these forward-looking statements are based on Vivesto management's estimates and assumptions and are assessed to be reasonable but are by their very nature uncertain and difficult to foresee. Actual outcomes and experiences may deviate considerably from the forward-looking statements. Vivesto does not intend, and does not undertake, to update these forward-looking statements.

This information is information that Vivesto AB (publ) 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 person set out below, at 08:00 CET on May 25, 2022.

This report has been prepared in both Swedish and English. In the event of any discrepancy in the content of the two versions, the Swedish version shall take precedence.

This report has not been reviewed by the company's auditors.

COMPANY INFORMATION

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Financial calendar

Annual General Meeting 2022	May 25, 2022
Interim report Q2 (Jan-Jun 2022)	August 25, 2022
Interim report Q3 (Jan-Sep 2022)	November 17, 2022
Year-end report (Jan-Dec 2022)	February 23, 2023