

SenzaGen carries out a directed issue of approximately SEK 17.5 million to the institutional investor Eiffel Investment Group

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SenzaGen AB (publ) ("SenzaGen" or the "Company") announces that the Board of Directors has resolved to carry out a directed issue of 3,004,021 shares at a subscription price of SEK 5.82 per share (the "Directed Issue") to the French institutional investor Eiffel Investment Group ("Eiffel"). The subscription price corresponds to a premium of approximately 1 percent compared to the volume-weighted average price (VWAP) of the Company's share on Nasdaq First North Growth Market on 12 February 2026 as well as during the last 30 trading days. The Directed Issue will provide SenzaGen with approximately SEK 17.5 million before deduction of transaction costs. Through the Directed Issue, the Company strengthens its shareholder base with an international institutional investor. The proceeds are intended to be used to strengthen the Company's commercial capacity, reinforce project management in the execution of growth initiatives, and broaden the regulatory testing portfolio through in-licensing of complementary methods. The Directed Issue is being carried out based on the authorization granted by the Company's Annual General Meeting held on 14 May 2025.

Peter Nählstedt, CEO of SenzaGen, comments: *"I am very pleased to welcome Eiffel as a new institutional shareholder in SenzaGen. Our advanced testing methods address a long-term need in a market that is increasingly signaling a clear shift towards non-animal testing methods. Through this investment, we gain a financial partner that shares our long-term view of the Company and strengthens our ability to efficiently execute strategic priorities in line with our growth plan."*

Laurent Inglebert, Director at Eiffel Investment Group, comments: *"As an investor committed to long-term value creation with a strong focus on impact, we have been following SenzaGen's development for a long time and value its approach to animal-free testing. We expect demand for reliable, non-animal tests to grow, supported by regulatory direction globally, and SenzaGen has strengths to address this trend. This investment will support the company as it expands its commercial reach, strengthens R&D execution, and contributes to a safer and more ethical product development cycle for its customers."*

Background and reasons

SenzaGen is an innovative company within non-animal chemical testing, a market driven by increasing regulatory demands and the phase-out of animal testing. With GLP-approved laboratories in Sweden and Italy, the Company supports global customers in assessing the efficacy and toxicity of chemicals. The proprietary and unique GARD® platform, based on genomics and machine learning, is OECD-approved for skin sensitization testing and is experiencing strong demand from a growing customer base. The expanded OECD approval granted in June 2025, together with the expected regulatory approvals within ISO and OECD during 2027–2028, is expected to accelerate sales growth and enable further international expansion.

To efficiently deliver on the strategic priorities communicated by the Company in November 2025 and to meet the increasing market demand, the Board of Directors has resolved to carry out the Directed Issue. The proceeds from the Directed Issue are intended to be used to strengthen SenzaGen's commercial capacity, reinforce project management in the execution of growth initiatives, and broaden the regulatory testing portfolio through in-licensing of complementary methods. At the same time, the Company strengthens its shareholder base with an international institutional investor.

The Directed Issue

The Directed Issue comprises 3,004,021 shares and has been resolved by the Board of Directors of SenzaGen based on the authorization granted by the Company's Annual General Meeting held on 14 May 2025. The subscription price amounts to SEK 5.82 per share, corresponding to a premium of approximately 1 percent compared to the volume-weighted average price (VWAP) of the Company's share on Nasdaq First North Growth Market on 12 February 2026 as well as during a period of thirty (30) trading days from and including 30 December 2025, up to and including 12 February 2026. The subscription price has been determined by the Board of Directors following arm's length negotiations with Eiffel, in consultation with the Company's financial advisor and based on an assessment of several market factors. The Board's overall assessment is therefore that the subscription price is at market terms. Through the Directed Issue, the Company will receive approximately SEK 17.5 million before deduction of transaction costs.

To facilitate the completion of the Directed Issue, the shares have been subscribed for by Nordic Issuing AB, in its capacity as issuing agent, for an amount of SEK 0.05 per share, corresponding to the quota value of the share, for subsequent transfer to Eiffel at a price per share of SEK 5.82, which will ultimately be settled with the Company.

The Board of Directors' considerations

The Board of Directors' decision to carry out the Directed Issue, and to deviate from the shareholders' pre-emptive rights, is based on an overall assessment of the Company's capital requirements and available financing alternatives. As set out above, an important purpose of the Directed Issue is to accelerate the Company's growth. The Board has carefully considered the possibility of raising the required growth capital through a rights issue, but has concluded that, at this stage, the Directed Issue is more appropriate and better serves the interests of both the Company and its shareholders, in particular as the Directed Issue can be carried out on favorable terms and will provide the Company with a new strong institutional shareholder.

Furthermore, the Board considers that the reasons for deviating from the shareholders' pre-emptive rights are well justified, as the Directed Issue, among other things, (i) enables a more flexible and time-efficient capital raising process, thereby reducing the Company's exposure to adverse market conditions and the risk of negative share price impact that may result from a prolonged issuance process, (ii) reduces the need for external underwriting commitments and, consequently, costs related to potential underwriting fees, and (iii) contributes to broadening and strengthening the Company's shareholder base through the addition of a new shareholder with significant strategic value for the Company's continued development.

Based on the above, the Board's overall assessment is that there are objective and compelling reasons to deviate from the main rule of shareholders' pre-emptive rights and that the Directed Issue, taken as a whole, is in the best interests of the Company and its shareholders.

Number of shares, share capital and dilution

Through the Directed Issue, the Company's share capital will increase by SEK 150,201.05, from SEK 1,475,201.30 to SEK 1,625,402.35, through the issue of 3,004,021 new shares, which means that the total number of shares and votes will increase from 29,504,026 to 32,508,047 shares and votes, and will result in a dilution of approximately 9.24 percent of the votes and capital for existing shareholders, based on the total number of shares in the Company after the Directed Issue.

Advisors

Sedermera Corporate Finance acts as Sole Bookrunner and Vinge acts as legal advisor to the Company in connection with the Directed Issue. Nordic Issuing AB is the issuing agent.

Important information

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus will not be prepared in connection with the Directed Issue.

This press release does not identify or purport to identify any risks (direct or indirect) that may be associated with an investment in the Company. The information in this press release is only intended to describe the background to the Directed Issue and does not claim to be complete or exhaustive.

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Forward-looking statements

This press release may contain forward-looking statements regarding the Company’s intentions, assessments or expectations regarding the Company’s future results, financial position, liquidity, development, prospects, expected growth, strategies and opportunities as well as the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and can be identified by the fact that they contain expressions such as “believes”, “expects”, “anticipates”, “intends”, “estimates”, “will”, “may”, “assumes”, “should”, “could” and, in each case, negations thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on additional assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will occur or that they are correct. Because these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, actual results or outcomes may, for a variety of reasons, differ materially from those set forth in the forward-looking statements. Such risks, uncertainties, contingencies and other material factors could cause actual events to differ materially from the expectations expressed or implied in this press release by the forward-looking statements. The Company does not warrant that the assumptions underlying the forward-looking statements in this press release are correct and any reader of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements expressed or implied herein are provided only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertakes to review, update, confirm or publicly announce any revisions to any forward-looking statement to reflect events that occur or circumstances that arise in relation to the content of this press release, unless required by law or the Nasdaq First North Growth Market’s Rulebook for Issuers.

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About us

SenzaGen is a corporate group on its way to becoming a leading player in non-animal testing, driving the shift from animal experiments to methods that more accurately reflect human biology. Leveraging cutting-edge technology, the company offers high-performance non-animal test methods and expert advisory services. These methods are more effective, precise, and cost-efficient than traditional animal-based approaches and contribute to a substantial reduction in the number of laboratory animals used worldwide. SenzaGen's growth strategy focuses on strengthening its position in both established and new markets through direct sales, complementary partnerships, an expanded test portfolio, and recognized thought leadership. The company also maintains a long-term acquisition agenda to accelerate commercial potential. SenzaGen has its headquarters and GLP-certified laboratory in Lund, Sweden, along with subsidiaries in Italy and the USA. For more information, visit www.senzagen.com.

SenzaGen is listed on Nasdaq Stockholm First North (ticker: SENZA). FNCA Sweden AB is the company's Certified Adviser.

This information is information that SenzaGen is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-02-13 08:00 CET.

Attachments

[SenzaGen carries out a directed issue of approximately SEK 17.5 million to the institutional investor Eiffel Investment Group](#)