

*The information in the press release is intended for investors.*

## Isofol Medical AB (publ) publishes year-end report, January - December 2022

**GOTHENBURG, Sweden, February 22, 2023 - Isofol Medical AB (publ), (Nasdaq Stockholm: ISOFOL), announced today that the company's year-end report for January - December 2022 is now available on the company's website, [www.isofolmedical.com](http://www.isofolmedical.com).**

### **Fourth quarter, October - December 2022**

- Net revenue amounted to TSEK 1,857 (4,704) and other revenue to TSEK 57 (0)
- The result for the period amounted to TSEK -25,335 (-61,170)
- Earnings per share amounted to SEK -0.16 (-0.38)
- Cash and cash equivalents on December 31 amounted to TSEK 190,583 (379,448)

### **January - December 2022**

- Net revenue amounted to TSEK 12,797 TSEK (22,407) and other revenue to TSEK 59 (0)
- The result for the period amounted to TSEK -159,755 (-200,251)
- Earnings per share amounted to SEK -0.99 (-1.59)
- The Board of Directors proposes that no dividend will be paid for the 2022 financial year

### **Significant events during the fourth quarter 2022**

- On November 3 Isofol appointed its nomination committee ahead of the Annual General Meeting 2023 in accordance with the principles adopted at the Annual General Meeting on May 19, 2022.
- On November 25 Isofol announced that the analysis of the AGENT study's final data confirmed the negative topline results that were presented in August 2022. In addition, no predictive biomarkers for gene expression were identified for clinical response.
- On November 28 Isofol announced that CEO Dr. Ulf Jungnelius MD would step down on June 1, 2023.
- On December 21 Isofol announced that CFO and deputy CEO Gustaf Albèrt would leave the company during 2023.

### **Significant events after the event of the period**

- An extraordinary general meeting was held on February 13, 2023 to, in accordance with the board's proposal, decide on an extra dividend and voluntary liquidation. However, the board's proposal failed to reach the required voting majority and the resolution was therefore not adopted. As a consequence of the decision all members of the board of directors makes their positions available and will not stand for re-election.
- A written request for convening an extraordinary general meeting was received in January 2023 from shareholders with a total shareholding corresponding to more than 10 percent of the shares in the company to elect a new board. Notice of the extraordinary general meeting was sent out on February 3, 2023, and will be held on February 28, 2023.

**CEO comment:**

*"During the quarter, we received final data that confirmed previous topline results, implicating that the objectives set together with the regulatory authorities for a market application for a new drug were not reached. In parallel, efforts to complete the closure of the AGENT study and measures to reduce costs have continued with high intensity. During January, the board proposed the company to be liquidated, however the proposal did not achieve the required majority. Given this, Isofol's future will be decided in the first quarter of 2023," says CEO Ulf Jungnelius.*

**For more information, please contact**

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*The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET, on February 22, 2023.*

**About Isofol Medical AB (publ)**

Isofol Medical AB (publ) is a clinical-stage biotechnology company that has focused its operations on developing and improving the current standard treatment for patients suffering from cancer by increasing treatment efficacy through the use of cytostatics. Isofol's ambition was to develop a drug for first-line treatment of advanced colorectal cancer (mCRC), thereby seeking to improve the current clinical practice by realizing the full strength of 5-FU with the addition of arfolitixorin. Isofol has an exclusive global licensing agreement with Merck & Cie in Schaffhausen, Switzerland, to develop and commercialize arfolitixorin in oncology. Isofol Medical AB (publ) is traded on Nasdaq Stockholm.

[www.isofolmedical.com](http://www.isofolmedical.com)