

The information in the press release is intended for investors.

Isofol Medical AB (publ) publishes interim report, January–March 2023

GOTHENBURG, Sweden, May 3, 2023 - Isofol Medical AB (publ), (Nasdaq Stockholm: ISOFOL), announced today that the company's interim report for January–March 2023 is now available, in Swedish, on the company's website, www.isofolmedical.com.

First quarter, January–March 2023

- Net revenue amounted to TSEK 721 (4,006) and other revenue to TSEK 23 (1)
- The result for the period amounted to TSEK -14,395 (-47,874)
- Earnings per share amounted to SEK -0.09 (-0.30)
- Cash and cash equivalents on March 31 amounted to TSEK 163,963 (332,035)

Significant events during the first quarter 2023

- An extraordinary general meeting was held on 13 February to, in accordance with the board's proposal, decide on an extra dividend to the shareholders and voluntary liquidation of the company. However, the board's proposal did not achieve the required majority and was thus not voted through. As a consequence of the decision, all members of the board made their seats available and did not run for re-election.
- Another extraordinary general meeting was held on February 28, following a written request to be convened by shareholders with a total shareholding corresponding to more than 10 percent of the shares in the company to elect a new board. Mats Franzén was elected as new board chairman and Jonas Pedersén and Jan-Eric Österlund were elected as new board members.
- On February 28, the board appointed Thomas Andersson as the new CEO.
- On March 6, Isofol presented a step-by-step process for the continued development of arfolitixorin.
- On March 17, Roy Jonebrant was appointed as the new acting Chief Financial Officer.

Significant events after the event of the period

- On April 28, Isofol informed that the company is starting preclinical evaluation of arfolitixorin in a research collaboration with Oncosyne AS in Norway.

CEO´s comment:

" We have taken the first steps in our communicated strategy to continue evaluating the drug candidate arfolitixorin in a cost-effective and risk-minimizing manner. The lab test we have initiated in collaboration with Oncosyne is expected to provide more information after the summer. Our assessment is that the planned activities can be financed with existing funds and have the potential to bring arfolitixorin significantly closer to a market", says CEO Thomas Andersson.

Audiocast, May 3, at 11:00 a.m. CEST

In conjunction with the publication of the interim report for the first quarter of 2023, Isofol invites investors, analysts, and media to an audiocast on May 3, 2023 at 11:00 a.m. CEST. The presentation will be held by Isofol's Chairman of the board, Mats Franzén and CEO Thomas Andersson, who will give an update on the first quarter, followed by a Q&A-session. The presentation will be held in Swedish.

Date and time

May 3, 2023, at 11:00 a.m. CEST

Link to audiocast

If you wish to participate via the web and ask written questions, please use the link below:

<https://ir.financialhearings.com/isofol-medical-q1-2023>

The presentation will also be available on Isofol's website after the broadcast:

<https://isofolmedical.com/company-presentations/>

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 CEST, on May 3, 2023.

About Isofol Medical AB (publ)

Isofol Medical AB (publ) is developing the drug candidate arfolitixorin with the aim of increasing the efficacy of current standard treatments for colorectal cancer and certain other tumor diseases. A Phase III study of arfolitixorin has been completed and the company is now evaluating opportunities to advance the drug candidate toward a marketing authorization application by conducting additional studies and entering potential partnerships. Isofol Medical AB (publ) is traded on Nasdaq Stockholm.

www.isofolmedical.com