

The information in the press release is intended for investors.

Isofol's board of directors announces its position on minority shareholder's proposal ahead of extraordinary general meeting

GOTHENBURG, Sweden, December 13, 2023 – Isofol Medical AB (publ) (Nasdaq Stockholm: ISOFOL) announces today that all of the company's board members will leave their respective positions if Jan-Eric Österlund is elected as a new member of the board at the extraordinary general meeting that has been convened on a request from a group of minority shareholders.

Following a request from a group of shareholders representing more than 10 percent of the company shares (the "Minority Shareholders"), an extraordinary general meeting will be held on January 4, 2024.

The minority shareholders propose the election of four new members of the board, including Jan-Eric Österlund. All current members of the board today announce their decision to resign from their respective posts if Jan-Eric Österlund is elected as a new member of the board at the extraordinary general meeting.

The decision is based on the board having a different view than Jan-Eric Österlund on how regulatory requirements affect drug development, how the board's work is to be managed, and how to comply with the regulations on communication to shareholders and the market that applies for listed companies.

Isofol's current board of directors emphasizes the importance of not jeopardizing the assets of the company through hasty conclusions and initiatives. The board wishes to express its strong loyalty to the company and its overall goal – to enable continued development of the drug candidate arfolitixorin in a cost-effective and risk-minimized manner. The board acknowledges its intention to complete the stepwise strategy as communicated in March 2023, which proceeds in close dialogue with regulatory authorities. Parts of the results from step 2 in this process were announced on December 7 and additional results are expected early next year. Thereafter, the board is convinced that a well-founded decision can be taken on how the company's assets will be managed.

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 13:15 CET on December 13, 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