

PRESS RELEASE

IDOGEN AB



Corp. Reg. No. 556756-8521

Date: May 11, 2021

Bulletin from the annual general meeting in Idogen AB on May 11, 2021

Today, on May 11, 2021, the annual general meeting was held in Idogen AB. In light of the ongoing Covid-19 pandemic and in order to reduce the risk of infection spreading, the annual general meeting was held only by advance voting (postal vote) in accordance with temporary legislation.

You find the CEO presentation on the link <https://www.youtube.com/watch?v=5rZFnJQPbho>

A summary of the adopted resolutions follows below. All resolutions were adopted with the required majority.

Resolution on adoption of income statement and balance sheet and allocation of the company's result

The annual general meeting resolved to adopt the income statement and balance sheet. The annual general meeting also resolved, in accordance with the proposal from the board of directors in the annual report, to allocate the company's result, meaning that no dividends are paid to the shareholders for the financial year 2020 and that available funds are carried forward.

Discharge from liability for the board members and the CEO

The annual general meeting resolved to discharge the board members and the CEO from liability for the financial year 2020.

Election and remuneration of the board of directors and auditors

The annual general meeting resolved, in accordance with the proposal from the Nomination Committee, to re-elect Agneta Edberg, Leif G. Salford, Christina Herder and Sharon Longhurst as board members and to elect Lennart Svensson as new board member. Agneta Edberg was re-elected as chairman of the board. Furthermore, the annual general meeting resolved that remuneration to the board of directors (plus social charges, if any) shall be paid with SEK 300,000 to the chairman of the board and with SEK 150,000 to each of the other board members.

The annual general meeting resolved in, accordance with the proposal from the Nomination Committee, to re-elect Deloitte AB as auditor and that remuneration to the auditor shall be paid in accordance with customary norms and approved invoice. Deloitte AB has informed that the authorized public accountant Maria Ekelund will continue to be the auditor in charge.

Resolution on instruction for the Nomination Committee

The annual general meeting resolved, in accordance with the proposal from the Nomination Committee, that a Nomination Committee shall be appointed before coming election and remuneration. The Nomination Committee shall be comprised of three members, representing the three largest shareholders as of last August. No remuneration to the members of the Nomination Committee shall be paid. Furthermore, an instruction for the Nomination Committee was adopted.

Resolution on approval of remuneration report

The annual general meeting resolved to approve the board of directors' remuneration report for the financial year 2020.

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Resolution on amendment of the Articles of Association

The annual general meeting resolved, in accordance with the proposal from the board of directors, to amend § 3 regarding the company's business and to amend §§ 4-5 so that the limits for the share capital and number of shares in the company are amended.

Resolution on authorization for the board of directors regarding issues

The annual general meeting resolved, in accordance with the proposal from the board of directors, to authorize the board, at one or several occasions during the time up until the next annual general meeting, with or without deviation from the shareholders' preferential rights, to resolve to issue new shares, warrants and/or convertibles. An issue should be able to be made with or without provisions regarding contribution in kind, set-off or other conditions. The total number of shares that that may be issued pursuant to the authorization, alternatively be issued through conversion of convertibles and/or exercise of warrants issued pursuant to the authorization, shall not amount to in total a maximum of 4,560,827, which corresponds to a dilution of approximately 20 percent calculated on the current number of shares in the company. The purpose of the authorization is to be able to source working capital, to be able to execute and finance acquisitions of companies and assets as well as to enable new issues to industrial partners within the framework of partnerships and alliances.

Resolution on implementation of a long-term incentive program by way of (A) directed issue of warrants; and (B) payment of stay-on bonus

The annual general meeting resolved, in accordance with the proposal from the board of directors, to implement a long-term incentive program for senior executives and other key persons (employees as well as consultants) in the company based on issue of warrants and payment of stay-on bonus.

The incentive program shall comprise a maximum of 545,000 warrants. Each warrant shall entitle to subscription of one new share in the company at a subscription price per share that correspond to 150 per cent of the volume weighted average price according to the official price list for shares in the company during the period as from and including 31 May 2021 to and including 11 June 2021. The warrants shall be issued to the warrants fair market value at the time for subscription, which shall be established by Mazars Corporate Finance as independent valuator, using the Black Scholes formula. Subscription of shares may occur during the period as from and including 1 June 2024 to and including 30 June 2024.

As part of the incentive program, each participant shall receive a stay-on bonus divided into three payments in the form of a gross salary supplement from the company, which shall correspond to in total the amount paid by the participant for the warrants. The company's costs for paying stay-on bonuses to participants in the incentive program are estimated, at full participation and at an assumed market value for the warrants of SEK 0.2829, to a maximum of approximately SEK 400,000 (including social security contributions). Otherwise, the company's costs for the incentive program are only calculated to consist of limited costs for implementation and administration of the program.

In case all warrants issued within the incentive program are utilized for subscription of new shares, a total of 545,000 new shares will be issued, which corresponds to a total dilution of approximately 2.90 per cent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full utilization of all warrants issued under the incentive program.

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Idogen AB (publ)

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This information was submitted for publication, through the agency of the contact person set out above, at 11:00 CEST on May 11, 2021.

Certified Adviser

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Idogen (Nasdaq First North Growth Market: IDOGEN) develops tolerogenic cell therapies to prevent the patient's immune system from attacking biological agents, transplanted organs or the body's own cells or tissues. The company's most advanced project, IDO 8, is designed to restore the efficacy of hemophilia drugs in patients who have developed neutralising antibodies. The company's second project, IDO T, is being developed to prevent kidney transplant rejection. In a third programme, IDO AID, Idogen is focused on the treatment of autoimmune diseases. The treatment for all indications is based on the patient's own cells and is expected to have a favourable safety profile and long-lasting effect. The potential for a short-term treatment to yield a long-term effect is a major advantage in health economics for both patients and divisions providing care.

This is an English version of an original Swedish press release communicated by Idogen AB. In case of interpretation issues or possible differences between the different versions, the Swedish version shall apply.