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## Idogen carries out a rights issue of approximately SEK 43.7 million

**The board of directors of Idogen AB ("Idogen" or the "Company") has today, subject to subsequent approval by the extraordinary general meeting in the Company on 13 December 2022, resolved to carry out a rights issue of shares with preferential rights for the Company's existing shareholders of approximately SEK 43.7 million before issue costs (the "Rights Issue"). The Rights Issue is mainly intended to finance the clinical study of Idogen's most advanced candidate, IDO 8. In connection with the Rights Issue, the Company has received subscription undertakings and intentions to subscribe of approximately SEK 764 thousand, corresponding to approximately 1.7 per cent of the Rights Issue. Notice to the extraordinary general meeting will be published through a separate press release.**

*"I am proud to lead an Idogen that has taken the big step towards becoming a life science company in clinical phase. We have increased our focus and are now running our first cell therapy program in hemophilia with the aim of both developing a treatment where there is a large medical need but also to validate our entire technology platform. We are now raising new capital to run the ongoing clinical trial", says Christina Herder, acting CEO.*

### Background and reason

Idogen is a Swedish biotechnology company that develops tolerogenic cell therapies with the aim of treating unwanted activation of the immune system. The name "tolerogenic" comes from the fact that the immune system after treatment with Idogen's therapy is expected to be able to selectively tolerate a selected disease-causing or immune-activating antigen. In the most advanced program, IDO 8, intended for patients with severe hemophilia and with antibodies against their treatment, the Company has recently started a clinical phase I/IIa study. The Company's project portfolio also includes two other programs, IDO T, which is intended to reduce organ rejection in connection with kidney transplantation, and IDO AID, which is aimed at severe rare autoimmune diseases where the immune system attacks its own tissue. The first patient was included in the study in IDO 8 on 13 October 2022, at Oslo University Hospital where the study is conducted under the direction of professor and chief physician Pål Andre Holme.

In accordance with the Company's updated strategic plan, which was published on 3 October 2022, the Company has currently paused work on the IDO T and IDO AID programs in order to focus primarily on IDO 8 in the short term, which is the Company's most advanced program with the potential to validate Idogen's platform technology. The study is a so-called "First-in-Human" study whose primary purpose is to demonstrate safety and tolerability. Since the study is carried out in hemophilia patients with inhibitors, it will also be possible to measure signals on effect parameters in order to possibly show "clinical proof of concept". The study can thus verify the safety profile of the Company's technology platform as well as signals of clinical effect. The study is a so-called open study, without comparison arm, which will be able to be communicated, primarily regarding safety, at regular intervals.

The Rights Issue mainly aims to finance the clinical study for Idogen's candidate IDO 8. Upon full subscription in the Rights Issue, Idogen will receive approximately SEK 43.7 million before issue costs, which are estimated to amount to approximately SEK 4.8 million. The net proceeds from the Rights Issue of approximately SEK 38.9 million are intended to be used for the following areas of use, in order of priority:

- 75% – Carrying out the phase I/IIa study of IDO 8 – SEK 29.2 million.
- 25% – Working capital for the business during the period – SEK 9.7 million.

### Terms and conditions of the Rights Issue

The board of directors has today, subject to subsequent approval by the extraordinary general meeting on 13 December 2022, resolved to carry out the Rights Issue by issuing a maximum of 218,613,999 shares. The right to subscribe for shares with preferential rights shall vest in those who are registered as shareholders in the Company on the record date, 16 December 2022, whereby one (1) existing share entitles to one (1) subscription right and one (1) subscription right entitle to subscription of three (3) shares. The subscription price is SEK 0.20 per share, which means that Idogen, provided that the Rights Issue is fully subscribed, will receive approximately SEK 43.7 million before issue costs. The subscription period runs during the period 20 December 2022 – 13 January 2023. Subscription rights that are not utilized during the subscription period will become invalid and lose their value. Trading in subscription rights is expected to take place on Nasdaq First North Growth Market during the period 20 December 2022 – 10 January 2023.

If not all shares are subscribed for by exercise of subscription rights, allotment of the remaining shares shall be made within the highest amount of the Rights Issue: firstly, to those who have subscribed for shares by exercise of subscription rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of shares without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of subscription rights that each and every one of those, who have applied for subscription of shares without exercise of subscription rights, have exercised for subscription of shares; and secondly, to those who have subscribed for shares in the Rights Issue without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of shares the subscriber in total has applied for subscription of shares. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

### Change of share capital and number of shares as well as dilution

Through the Rights Issue, the number of shares in Idogen will, upon full subscription, increase by a maximum of 218,613,999 shares, from 72,871,333 shares to 291,485,332 shares and the share capital will increase by a maximum of SEK 15,302,979.93 from SEK 5,100,993.31 to SEK 20,403,973.24. This means that existing shareholders who choose not to participate in the Rights Issue will, if the Rights Issue is fully subscribed, experience a dilution of approximately 75 per cent of their votes and capital in the Company.

### Subscription undertakings and intentions to subscribe

Idogen has received subscription undertakings from existing shareholders, amounting to a total of approximately SEK 350 thousand, corresponding to approximately 0.8 per cent of the Rights Issue. In addition, members of the board of directors and executive management have issued intentions to subscribe of a total of approximately SEK 415 thousand, corresponding to approximately 0.9 per cent of the Rights Issue. In aggregate, the Rights Issue is covered by subscription undertakings and intentions to subscribe of approximately SEK 764 thousand, corresponding to approximately 1.7 per cent of the Rights Issue.

### Lock-up undertakings

In connection with the Rights Issue, all board members and senior executives with shareholdings in Idogen have undertaken towards the Company, with customary exceptions, not to sell or carry out other transactions with the same effect as a sale without, in each individual case, first having obtained a written approval from the Company. The decision to give such written consent is decided by the Company and an assessment is made in each individual case. Granted consent can depend on both individual and business reasons. The lock-up undertakings only apply to the shares that are held before the Rights Issue and the lock-up period lasts 180 days after the publication of the Rights Issue.

### Preliminary timetable for the Rights Issue

13 December 2022	Extraordinary general meeting
14 December 2022	Last day of trading including the right to receive subscription rights
15 December 2022	First day of trading excluding the right to receive subscription rights
15 December 2022	Estimated day for publication of prospectus
16 December 2022	Record date for participation in the Rights Issue
20 December 2022 – 10 January 2023	Trading in subscription rights on Nasdaq First North Growth Market
20 December 2022 – 13 January 2023	Subscription period
20 December 2022 – Until the Rights Issue has been registered by the Swedish Companies Registration Office	Trading in paid subscribed shares (Sw. "BTA")
Around 17 January 2023	Publication of outcome in the Rights Issue

### Extraordinary general meeting

The board of directors' resolution on the Rights Issue is subject to subsequent approval by the extraordinary general meeting on 13 December 2022. The resolution on the Rights Issue is subject to and conditional upon the limits of the share capital and the number of shares in the Articles of Association being changed in accordance with the board of directors' proposal to the extraordinary general meeting. Notice to the extraordinary general meeting will be published through a separate press release.

### Prospectus

Full terms and conditions and instructions for the Rights Issue as well as other information about the Company and information about subscription undertakings, intentions to subscribe and lock-up undertakings will be presented in the prospectus that the Company estimates to publish around 15 December 2022 (the "Prospectus").

### Advisers

Setterwalls Advokatbyrå AB acts as legal adviser to the Company in connection with the Rights Issue. Vator Securities AB acts as issuer agent in connection with the Rights Issue.

### For further information, please contact:

Christina Herder, acting CEO, Idogen AB

Tel: +46 70 374 71 56

E-mail: [christina.herder@idogen.com](mailto:christina.herder@idogen.com)

*This information is such information as Idogen AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 18:01 CET on 8 November 2022.*

### Certified Adviser:

Vator Securities AB,

*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 tissue. The company's most advanced program, IDO 8 – now entering its clinical phase – is designed to restore the efficacy of hemophilia drugs in patients who have developed neutralizing antibodies. For these hemophiliac patients, there is significant medical need for restoring the clinical effects of their treatment with factor VIII. This is a unique market positioning that over the long term could replace immune tolerance induction (ITI) treatments, with significant market potential. The planned IDO 8 clinical trial will validate the company's technology platform and facilitate a range of other applications in fields such as organ transplants (IDO T) and autoimmune diseases (IDO AID). More information about Idogen is available via <https://www.idogen.com>.*

### IMPORTANT INFORMATION

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## IDOGEN AB



The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, subscription rights or other securities in Idogen. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for shares in Idogen will only be made through the Prospectus that Idogen estimates to publish on or around 15 December 2022 on Idogen's website, [www.idogen.com](http://www.idogen.com). The upcoming approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the Company's shares or any other securities. This release is not a prospectus in accordance with the definition in the Prospectus Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in shares or other securities in Idogen. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an **advertisement**.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States of America, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or any other jurisdiction in which such action would be unlawful or would require registration or any other measures than those required by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares or other securities in Idogen have been registered, and no shares or other securities will be registered, under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities legislation of any state or other jurisdiction in the United States of America and no shares or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States of America, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States of America.

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This press release may contain forward-looking statements which reflect the Company's current view on future events and financial and operational development. Words such as "*intend*", "*will*", "*expect*", "*anticipate*", "*may*", "*believe*", "*plan*", "*estimate*" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements.

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Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

This information, the opinions and the forward-looking statements included in this press release are only applicable as of this date and may change without any notice thereof. Idogen does not undertake to publish any updates or amendments of forward-looking statements, future events or similar circumstances other than what is required by applicable legislation.