

# PRESS RELEASE



Lund, Sweden, July 11, 2023

## **Immunovia to Significantly Restructure to Focus Resources on its Next-Generation Blood Test for Pancreatic Cancer Detection**

**LUND (SWEDEN) – LUND (SWEDEN)** – Immunovia (Nasdaq Stockholm: IMMNOV), the diagnostics company focused on early detection of pancreatic cancer, today announced plans to restructure its operations. The company will cease commercialization of its IMMray PanCan-d test in the United States to focus its resources on the further development and clinical testing of the Company’s promising next generation pancreatic cancer detection test.

The next generation assay currently in development is intended to work equally well across multiple patient risk groups. The new test is expected to provide accurate results in patients who do not produce CA19-9, and to reduce reliance on CA19-9, which have been limitations of IMMray PanCan-d. The next generation test will be performed on a widely used commercial platform, enabling the company to better scale production. Immunovia expects to release further details about the next-generation test later this year, with an anticipated launch date in 2024.

Immunovia’s strategic decision to focus on its next generation assay will result in significant layoffs in both Sweden and the United States in multiple functions. Importantly, the staffing reductions and the elimination of other operating expenses will lower the company’s cash burn rate and extend the Company’s cash reserves well into 2024.

“In the current financial climate, we have decided to focus our resources on our next generation pancreatic cancer detection test,” said Jeff Borcharding, Immunovia’s CEO. “We are very excited about the potential of the new test to deliver high accuracy across the full spectrum of high-risk individuals. The test currently in development gives us the best opportunity to demonstrate significant improvements in patient outcomes, which is necessary to secure broader reimbursement of our test in the U.S. Reimbursement is a fundamental driver of value for Immunovia and is foundational for securing the long-term success of the company.”

The company will host a conference call to elaborate on the planned changes and answer questions on the changes on Wednesday, July 12, 2023 at 15:00 CET. Log-in details will be available at [Immunovia.com](https://www.immunovia.com) prior to the call.

**For more information, please contact:**

Jeff Borcharding, CEO  
jeff.borcharding@immunovia.com

Karin Almqvist Liwendahl, CFO  
karin.almqvist.liwendahl@immunovia.com  
+46 70 911 56 08

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**About Immunovia**

Immunovia is a diagnostic company with the vision to revolutionize blood-based diagnostics and increase survival rates for patients with cancer.

Our first product, IMMray™ PanCan-d is the only blood test currently available specifically for the early detection of pancreatic cancer. The test has unmatched clinical performance. Commercialization of IMMray™ PanCan-d started in August 2021 in the USA and IMMray™ PanCan-d is offered as a laboratory developed test (LDT) exclusively through Immunovia, Inc. For more information see: [www.immunoviainc.com](http://www.immunoviainc.com).

Immunovia collaborates and engages with healthcare providers, leading experts and patient advocacy groups globally to make this test available to all high-risk pancreatic cancer groups.

The USA, the first market in which IMMray™ PanCan-d is commercially available, is the world's largest market for the detection of pancreatic cancer with an estimated, addressable market size of 1.8 million individuals per year who could benefit from our test. Immunovia's shares (IMMNOV) are listed on Nasdaq Stockholm. For more information, please visit [www.immunovia.com](http://www.immunovia.com)

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