Press Release, October 12. 2020

The Covid-19 pandemic is expected to further affect RhoVac's clinical phase IIb study

Lund, October 12, 2020. RhoVac AB ("RhoVac") announces today that the company's clinical phase IIb study in prostate cancer, a multi-center study with the designation RhoVac-002 ("BRaVac"), is expected to be further delayed due to the prevailing Covid-19 pandemic. The recruitment rate in September now indicates full recruitment in Q2 2021. To reduce the effect of the delays caused by the pandemic, the number of clinics will be increased. The study is still expected to be carried out with existing funding.

BRaVac is a randomized, placebo-controlled and double-blind study, with the primary objective of evaluating whether treatment with the drug candidate RV001 can prevent or limit recurrence and development of cancer, measured as a slower development of PSA (Prostate Specific Antigen) in prostate cancer patients compared to the control group. Based on the current recruitment rate, full recruitment in the study is forecast to take place Q2 2021. To limit the impact of the pandemic as much as possible, Rhovac will further increase the number of clinics included in the study to a total of approx. 40 clinics. The new clinics will open primarily in the United States. Regardless of the delays, the study is still expected to be carried out within the framework of existing funding.

RhoVac CEO, Anders Månsson, comments: "Like all other companies, RhoVac is affected by the pandemic and its countermeasures. We are now focusing on minimising delays as far as possible by adding new clinics, something we can do thanks to our financial strength. We know that RV001 is a very valuable asset. We will now complete the study as soon as possible and continue our work to secure a deal with a partner who will eventually take our drug candidate to market and make it available to patients."

This disclosure contains information that RhoVac is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 12th October 2020 at 0830.

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On RhoVac AB

RhoVac was established as a private company in Denmark in 2007. Under this company, the basic development steps for the drug candidate RV001 were undertaken. In 2015 the Swedish RhoVac AB was formed, which is now headquartered and in 2016 the company was listed on the then Aktietorget in Sweden (now Spotlight Stock Market). RhoVac has passed the early stages of development. In 2018, the first clinical trial (phase I / II) was completed in prostate cancer, demonstrating that RV001 has good safety and is well tolerated, and that the drug provides the expected immune response that will exert its effect on the cancer cells. The strong immune response has also been shown to last over time. Therefore, RhoVac is launching a clinical phase IIb trial that will include at least 175 prostate cancer patients. The study is designed to show, with statistical significance, the effect of RV001 in preventing disease progression in prostate cancer after surgery or radiation to the primary tumour. RhoVac is listed on Spotlight, Sweden, a Multilateral Trading Facility (MTF) since March 2016. The share is traded under the ticker RHOVAC. Read more at www.rhovac.com.