Press Release, June 9, 2021

RhoVac receives approval to initiate a long-term follow-up of clinical phase I/II patients

RhoVac AB ("RhoVac"), a Swedish cancer immunotherapy company, announces today, 9th June 2021, that it has received full approvals to initiate a follow-up study of the patients that took part in the company's clinical phase I/II trial in prostate cancer in Denmark. This trial completed its treatment part in 2018 and a 1-year follow-up period in 2019. The objective of the long-term follow study, to be conducted in the coming months, is to find out to what extent these patients still have the appropriate level of RhoC specific immune response, what their PSA development has been, and to what extent they have progressed to additional therapy.

In 2019 it was concluded from RhoVac's clinical phase I/II study and its one-year follow-up period, that the company's drug candidate was safe and well tolerated, and that it also induced a prevalent and long lasting immune RhoC-specific immune response in the vast majority (86%) of the patients studied. It was also concluded that the immune response obtained with the use of the drug candidate, RV001, produced vaccine-specific cells, predominantly CD4+ T-cells, that were "polyfunctional and equipped for an antitumor response". It was also shown that in the patients who were not in complete PSA remission as the study started, a marked extension of the PSA doubling could be produced, which is indicative of a slowing down of the disease progression.

With these excellent results at hand, RhoVac initiated late 2019 the currently ongoing phase IIb study in prostate cancer patients who have undergone curative intent therapy (surgery or radiation therapy), but who now have a rising PSA, indicative of an elevated risk for progressing to a metastatic state. The objective of the clinical phase IIb study, named BRaVac, is to show that RV001 can significantly prevent or procrastinate disease progression in these patients, something for which no standard therapy is available today.

Also, provided that the phase IIb study comes out positive, it is highly likely that RV001 could be developed for broader use in prostate cancer as well as in other cancers. For this, RhoVac will however seek a partnership with a larger oncology focused and multination pharmaceutical company, better equipped to advance late-stage development quickly and make the product available commercially across geographies. It is RhoVac's intention with the follow-up-study now approved, to add also long-term treatment data to the portfolio of evidence building around the product, further underpinning the best possible partnership deal in 2022.

RhoVac CEO, Anders Månsson, comments: "Adding information about long-term effects of our treatment will complement the coming phase IIb results, the already existing results of the phase I/II study and its one-year-follow-up, as well as the pre-clinical data. It is our ambition to build as strong a case as we possibly can based on the evidence in support of RV001, so as to attract the best possible partner for the further development and commercialisation of our drug candidate".

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 June 9 2021 at CET 15:40.

For more information, please contact:

Anders Månsson – CEO, RhoVac AB
Phone: +46 73 751 7278
E-mail: info@rhovac.com

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 has launched a clinical phase IIb trial that will include at least 180 prostate cancer patients. The study will close in 2022 and it 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

On BRaVac

BRaVac is a randomized, placebo controlled and double-blind study, with the primary objective of evaluating if treatment with the drug candidate RV001 can prevent or limit the development of advanced prostate cancer after curative intent treatment. The clinical phase IIb study is an international, multi-centre study, which will recruit over 180 patients in six European countries (Denmark, Finland, Sweden, Belgium, Germany, and United Kingdom) and the US.