

Cereno Scientific: Stifel Initiates Coverage with Buy Rating and Price Target of SEK 20

Cereno Scientific (Nasdaq First North: CRNO B), an innovative biotech pioneering treatments to enhance and extend life for people with rare cardiovascular and pulmonary diseases, today announced that the leading global investment bank Stifel has initiated equity research coverage of the company with a Buy rating and a price target of SEK 20 per share. The initiation reflects growing external interest in the company's differentiated approach to developing disease-modifying therapies for rare diseases with significant unmet medical need.

The coverage is led by healthcare analyst Oscar Haffen Lamm and introduces Cereno Scientific to a broader base of international investors and analysts. Stifel's analysis highlights the potential of Cereno Scientific's clinical pipeline, including its lead candidate CS1, which has demonstrated encouraging efficacy signals in a Phase IIa study in pulmonary arterial hypertension (PAH) and is advancing toward a Phase IIb trial planned to start in Q2 2026.

Independent equity research plays an important role in increasing transparency and supporting a deeper understanding of a company's strategy, clinical progress, and value potential. The initiation of coverage by Stifel is expected to contribute to broader investor awareness and a more informed assessment of Cereno Scientific's growth trajectory.

"The initiation of coverage by Stifel is an important milestone for Cereno Scientific as we continue to expand our engagement with the global investment community. We are pleased to see Stifel initiate coverage with a Buy rating and a SEK 20 price target, which we view as a strong external validation of our strategy and pipeline. As we advance our lead candidate CS1 toward Phase IIb and continue to build clinical momentum across our portfolio, independent research like this helps strengthen investor awareness of the opportunity ahead," said Sten R. Sørensen, CEO of Cereno Scientific.

Stifel Financial Corp. (NYSE: SF) is a diversified financial services firm providing wealth management, commercial and investment banking, trading, and research services to individuals, institutions, and municipalities. Founded in 1890 and headquartered in St. Louis, Missouri, the firm operates more than 400 offices across the United States and in major global financial centers. As a firm where success meets success, Stifel works closely with retail and institutional clients aiming to transform opportunities into achievement.

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About Cereno Scientific AB

Cereno Scientific is pioneering treatments to enhance and extend life. The company's innovative pipeline offers disease-modifying drug candidates to empower people suffering from rare cardiovascular and pulmonary diseases to live life to the fullest.

Lead candidate CS1 is an HDAC inhibitor that works through epigenetic modulation and represents a novel therapeutic approach by targeting the root mechanisms of the pulmonary arterial hypertension (PAH). CS1 is a well-tolerated oral therapy with a favorable safety profile that has shown encouraging efficacy signals in a Phase IIa trial in patients with PAH, including improvements in right heart function, functional class and patient quality of life, with early signs consistent with reverse vascular remodeling. An Expanded Access Program enables patients that have completed the Phase IIa trial to gain access to CS1. CS014 is a new chemical entity and HDAC inhibitor with a multimodal mechanism of action as an epigenetic modulator having the potential to address the underlying pathophysiology of a range of cardiovascular and pulmonary diseases with high unmet needs. CS014 showed favorable safety and tolerability profile in Phase I, development focus for Phase II is pulmonary hypertension associated with interstitial lung disease (PH-ILD). Cereno Scientific is also pursuing a preclinical program with CS585, an oral, highly potent and selective prostacyclin (IP) receptor agonist that has demonstrated the potential to significantly improve disease mechanisms relevant to cardiovascular diseases. While CS585 has not yet been assigned a specific indication for clinical development, preclinical data indicates that it could potentially be used in rare thrombotic diseases.

The Company is headquartered in GoCo Health Innovation City, in Gothenburg, Sweden, and has a US subsidiary; Cereno Scientific Inc. based in Kendall Square, Boston, Massachusetts, US. Cereno Scientific is listed on the Nasdaq First North (CRNO B). The Company's Certified Adviser is DNB Carnegie Investment Bank AB, certifiedadviser@carnegie.se. More information can be found on www.cerenoscientific.com.