

ExpreS2ion Biotech Announces Pareto Securities Analyst Note on Q2 2025 Results; Buy Rating Maintained with Price Target at SEK 303

Hørsholm, Denmark, 21 August 2025 – ExpreS2ion Biotech Holding AB's affiliate ExpreS2ion Biotechnologies ApS ("ExpreS2ion" or the "Company") is pleased to announce that Pareto Securities has published a sponsored research update following the Company's announcement of Q2 2025 financial results earlier today.

Key points from the Pareto Securities note:

- ExpreS2ion reported a Q2 '25 quarter-end cash position of SEK 48.8 million, following a SEK 10 million loss for the period. Pareto regards this as consistent with previous commentary of cash reach into next year. On the Company's webcast earlier today, management clarified that cash reach extends through Q1 2026.
- Continued progress with the Company's flagship breast cancer vaccine candidate ES2B-C001 was noted, including the first patient recruited into the Phase I trial and a protocol amendment expected to facilitate further recruitment.
- The note also points to operational highlights at associated company AdaptVac, including:
 - Leadership of a novel filovirus consortium announced 19 June.
 - A new malaria project announced 18 July.
- Additional operational progress noted includes the IaaS agreement announced on 7 July, granting ExpreS2ion access to the Computerome supercomputer.
- Pareto reiterates its Buy recommendation on ExpreS2ion shares, with the price target unchanged at SEK 303 per share.

The full Pareto Securities report is available on the company's investor website here: [Analyst Reports](#).

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About ExpreS2ion

ExpreS2ion is a biotechnology company that develops innovative vaccines for a healthier world. We want to transform healthcare by developing novel vaccines, that are life-saving and improving quality of life across the world. ExpreS2ion has developed the unique human clinical Phase III-validated technology platform, ExpreS2™, for fast and efficient development and production of the active material in vaccines. The platform, under the brand GlycoX-S2™, includes functionally modified glycosylation variants for enhanced immunogenicity and pharmacokinetics. Since 2010, ExpreS2ion has produced more than 500 proteins and virus-like particles (VLPs) in collaboration with leading research institutions and companies. ExpreS2ion develops novel VLP based vaccines in association with AdaptVac ApS, of which ExpreS2ion owns 34%. For additional information, please visit www.expres2ionbio.com.