Oxford-Led Malaria Vaccine Trials Using ExpreS2ion Platform Advance Through Clinical Phases

Hørsholm, Denmark, 10 November 2025 – ExpreS2ion Biotech Holding AB (publ) ("ExpreS2ion" or the "Company"), a clinical-stage biotechnology company developing innovative vaccine candidates targeting infectious diseases and cancer, today announces continued clinical progress across several University of Oxford malaria vaccine programs, which apply the ExpreS2 platform. The advancement of these studies continues to support evidence of the platform's reliability in complex vaccine development and may support future licensing opportunities, consistent with the Company's announced term-sheet discussions with the Serum Institute of India Pvt. Ltd. (SIIPL), while contributing to the global effort to reduce malaria transmission.

Global Context: The Fight Against Malaria

Malaria remains a leading cause of illness and death worldwide. In 2023, there were an estimated 263 million malaria cases and 597,000 deaths, mostly in sub-Saharan Africa (World Health Organization, World Malaria Report 2024). Despite progress in prevention and treatment, new vaccine approaches are urgently required to achieve lasting control of the disease.

ExpreS2ion and the University of Oxford ("Oxford") have collaborated for several years on malaria vaccine development using ExpreS2ion's proprietary protein expression system, ExpreS2. This system enables consistent and scalable production of high-quality malaria antigens for both transmission-blocking and blood-stage vaccines, supporting Oxford's efforts to address multiple points in the parasite's lifecycle.

Program Update: Oxford Malaria Vaccine Trials Using ExpreS2ion's Platform

Oxford's malaria research network continues to advance several vaccine candidates produced using ExpreS2ion's ExpreS2 platform. These candidates target distinct stages of the malaria parasite's lifecycle and are progressing through multiple clinical studies.

As of the third quarter of 2025, ten Oxford-led malaria vaccine studies using ExpreS2ion's ExpreS2 platform remain active. Six are in Phase I, focused on safety, tolerability, and early immune response assessments. Four are in Phase II, assessing the strength and durability of immune responses and early signals of efficacy. Together, these studies illustrate coordinated progress in evaluating next-generation malaria vaccines produced through a single, reliable recombinant protein system.

Several readouts are expected from late 2025 through 2027 as studies complete analysis and review. One early Oxford study concluded in March 2025 and is not included in the active count.

Quarter-over-Quarter Changes (Q2–Q3 2025)

Verified updates from the third quarter of 2025 show continued advancement across Oxford's malaria vaccine portfolio:

- Two studies reached full recruitment status, moving toward data analysis.
- Two new studies began recruitment, with completion targeted for late 2026 and mid-2027.
- Overall, ten ExpreS2ion-supported malaria vaccine studies remain active across multiple phases of clinical evaluation.

An overview will be provided in the Q3 Report, which is released on 13 November.

Investor Relevance: Potential Value Creation

The continued advancement of the Oxford malaria vaccine portfolio further supports the potential validation of ExpreS2ion's ExpreS2 platform in human clinical settings. Positive results from these studies could strengthen ExpreS2ion's position in ongoing and future research collaborations and may, under suitable conditions, lead to milestone or licensing income. However, potential commercial arrangements are expected to follow the conventions of global health partnerships, where revenues are typically modest and linked to publicly funded access programs.

Ongoing collaboration with Oxford also expands the visibility of ExpreS2ion's technology across global health programs that depend on scalable vaccine manufacturing solutions. While ExpreS2ion is not the trial sponsor and outcomes remain subject to external factors, the progress of these programs reinforces the Company's strategic relevance in next-generation vaccine development.

Most lately, University of Oxford, acting as the project coordinator, and a consortium of leading research institutions in Africa and Europe, that include ExpreS2ion, has been awarded a 15 million EUR grant under the Horizon Europe scheme in the 2nd Generation Malaria Vaccine Consortium (MVC-2G), to advance a *plasmodium falciparum* malaria vaccine. The grant funds clinical investigations, including in Phase IIb settings, of the current WHO recommended malaria vaccine R21/Matrix-M in combination with Matrix-M-formulated antigens RH5.1 and R78C, both of which are manufactured based on the ExpreS2 platform. The Horizon Europe program is primarily research-focused and not designed to generate direct commercial revenue for consortium participants. Instead, it enhances scientific collaboration, visibility, and validation opportunities for the ExpreS2 platform.

This announcement contains forward-looking statements, including expectations regarding clinical progress, licensing potential, and future revenue. Such statements are subject to risks and uncertainties, including but not limited to clinical outcomes, regulatory decisions, and third-party actions. Actual results may differ materially. ExpreS2ion undertakes no obligation to update forward-looking statements except as required by law.

The information was sent for publication, through the agency of the contact persons set out above, at the time stated by the Company's news distributor, Cision, at the publication of this press release.

Certified Adviser

Svensk Kapitalmarknadsgranskning AB

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.

For further information about ExpreS2ion, please contact:

Bent U. Frandsen, CEO
Keith Alexander, CFO
Email: investor@expres2ionbio.com