



Episurf Medical AB announces outcome of exercise of warrants of series TO14 B

THIS PRESS RELEASE MAY NOT BE MADE PUBLIC, PUBLISHED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, THE UNITED KINGDOM, AUSTRALIA, BELARUS, HONG KONG, JAPAN, CANADA, ISRAEL, NEW ZEALAND, RUSSIA, SWITZERLAND, SINGAPORE, SOUTH AFRICA, SOUTH KOREA, OR ANY OTHER JURISDICTION WHERE SUCH DISTRIBUTION WOULD REQUIRE ADDITIONAL PROSPECTUS, REGISTRATION OR OTHER MEASURES IN ADDITION TO THOSE REQUIRED BY SWEDISH LAW, IS PROHIBITED, OR OTHERWISE IS UNLAWFUL OR CANNOT BE MADE WITHOUT THE APPLICATION OF AN EXEMPTION FROM SUCH ACTION. REFER TO THE SECTION "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE.

Episurf Medical AB (publ) ("Episurf", "Episurf Medical" or the "Company"), (NASDAQ Stockholm: EPIS B) has during the third quarter of 2025 carried out an issue of units consisting of shares of series B and warrants of series TO14 B ("Units") with preferential rights for existing shareholders and a subsequent set-off issue of Units to guarantors in the rights issue. The period for exercising warrants of series TO14 B to subscribe for shares ran from and including 9 February 2026 up to and including 20 February 2026. In total, 450,494,390 warrants of series TO14 B were exercised for subscription of the same number of new shares of series B, corresponding to an exercise rate of approximately 89.5 percent.

One (1) warrant of series TO14 B entitled the holder to subscription of one (1) new share of series B in the Company at a subscription price of SEK 0.03 per share of series B. Through the exercised warrants, Episurf will thus receive MSEK 13.5 before costs attributable to the rights issue.

Through the exercise of warrants of series TO14 B, the number of shares in Episurf increases by 450,494,390 shares of series B, from a total of 1,659,761,378 shares to 2,110,255,768 shares, of which 473,357 are shares of series A and 2,109,782,411 are shares of series B. The share capital increases by SEK 4,504,943.90 to SEK 21,102,557.68. The total number of votes in the Company after the exercise of warrants of series TO14 B amounts to 2,111,202,482. The exercise of warrants of series TO14 B entails a dilution effect of approximately 21.3 percent in relation to the number of shares and approximately 21.3 percent in relation to the number of votes in the Company.

Exercised warrants of series TO14 B have been replaced with interim shares (IA) pending registration of the new shares of series B with the Swedish Companies Registration Office. The conversion of interim shares to shares of series B is expected to take place approximately one week after registration with the Swedish Companies Registration Office.

The above information regarding share capital, number of shares and dilution refers to the circumstances prior to any issues related to acquisitions of real estate assets recently announced by the Company.

Advisors

DNB Carnegie and Snellman Advokatbyrå AB acted financial and legal advisors to Episurf in connection with the Rights Issue.

For more information, please contact:

Jens Andersson, CEO, Episurf Medical
Tel: +46 (0) 768 55 67 02
Email: jens.andersson@episurf.com

The information was submitted for publication, through the agency of the contact person set out above, at 16:15 CET on February 23, 2026.

About Episurf Medical

Episurf Medical is a newly created real estate company with exposure to a diversified portfolio of real estate assets. The Company aims to deliver expansive value creation through Nordic yielding properties, with a focus on commercial and industrial buildings. The company also has a medical technology business which is based on the individualised implant Episealer® and related surgical instruments, which are used for treating cartilage damage in joints. Episurf Medical's head office is in Stockholm, Sweden. Its share (EPIS B) is listed on Nasdaq Stockholm. For more information, visit the company's website: www.episurf.com.

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to legal restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such legal restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Episurf Medical in any jurisdiction, neither from Episurf Medical nor from someone else.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 as of 14 June 2017 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. A prospectus, prepared in accordance with the simplified disclosure regime for secondary issuances as set forth in the Prospectus Regulation, regarding the Rights Issue described in this press release has been prepared by the Company, reviewed and approved by the Swedish Financial Supervisory Authority and published on the Company's website.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement relating to the Rights Issue is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. DNB Carnegie SME are acting for Episurf Medical in connection with the Rights Issue and no one else and will not be responsible to anyone other than Episurf Medical for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to

herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public Rights Issue of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the US, the United Kingdom, Australia, Belarus, Canada, Hong Kong, Israel, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates has been available only to, and has been engaged in only with, “qualified investors” (within the meaning of the Prospectus Regulation as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “**relevant persons**”). In the United Kingdom, any investment or investment activity to which this communication relates has been available only to, and has been engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.