

Press Release February 13, 2024

Genovis to receive USD 1 million in milestone compensation related to the development of the Xork™ enzyme

The milestone compensation is related to achieved development targets for the Xork enzyme that Genovis has out-licensed for therapeutic applications, primarily as a potential pre-treatment in gene therapy but also for autoimmune diseases.

Xork is derived from a streptococcal bacterial strain that does not infect humans. The pre-clinical data generated to date highlights Xork's differentiated profile demonstrating very low cross-reactivity with naturally occurring antibodies in human sera while retaining efficient and specific cleavage of human IgG antibodies.

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Genovis' business concept is to apply its knowledge and imagination to design and provide innovative tools for the development of the drugs of the future. Today Genovis sells several enzyme products known as SmartEnzymes™ all over the world in innovative product formats that facilitate development and quality control of biological drugs. The Group consists of Genovis AB and the wholly owned subsidiary Genovis Inc. (US). Genovis shares are listed on Nasdaq First North Growth Market and Carnegie Investment Bank AB (publ) is the Company's Certified Adviser, email: certifiedadviser@carnegie.se.