Corp. Reg. No. 556966-4955
August 28, 2026

Elicera Therapeutics AB (publ) Interim Report 1 January – 30 June 2026

Second quarter (January-March 2026)

- Operating profit/loss amounted to SEK -6,305,471 (-2,892,341)
- Loss for the period amounted to SEK -6,261,763 (-2,732,070)
- Cash flow from operating activities totaled SEK -3,950,514 (-5,991,211)
- Earnings per share before and after dilution totaled SEK -0.12 (-0.06)

Period (January-June 2026)

- Operating profit/loss amounted to SEK -11,422,250 (-10,961,745)
- Loss for the period amounted to SEK -11,321,823 (-10,745,532)
- Cash flow from operating activities totaled SEK -10,932,926 (-6,736,135)
- Earnings per share before and after dilution totaled SEK -0.22 (-0.25)

Key events during the quarter

- An extra shareholders meeting May 8 approved the boards proposal for a new rights issue at SEK 72.8 m
- Elicera's CSO takes temporary leave to undergo medical treatment – Di Yu appointed Acting Chief Scientific Officer (CSO)
- Elicera Therapeutics announces that the final reporting and final payment (SEK 1.4 m) from the EIC Accelerator for the CARMA study have been approved
- Elicera's new issue subscribed at 75 % and Elicera receive SEK 54.6 m before issuing costs
- Elicera receives positive feedback from Swedish MPA on Planned Clinical Study with ELC-401 in glioblastoma
- Elicera's annual general meeting June 25 elects Margareth Jorvid as new chair

Key events during the period

- Elicera announces final data from its Phase I/IIa trial demonstrating a favourable safety profile and promising efficacy signals of oncolytic virus ELC-100 in neuroendocrine tumors
- Elicera provides update on preclinical CAR T-cell program ELC-401 for glioblastoma: preclinical development concluded and clinical trial planning underway
- Elicera reports complete metabolic response (CMR) and well tolerated treatment in first two patients of cohort 3 in CARMA study, bringing total CMR to 6 out of 8 treated patients
- Elicera's CSO Magnus Essand named Cancer Researcher of the Year 2026 by the Swedish Cancer Society (Cancerfonden)
- Elicera receives Notice of Allowance for Japanease patent protecting the ELC-401 CAR T-cell candidate

- Elicera Announces Swedish Cancer Society’s Senior Investigator Award to Chief Development Officer Di Yu

Key events after the end of the period

- Last patient treated in the Phase I part of the CARMA study – tumor responses in 10 of 11 patients evaluated to date
- Elicera gathers management in Uppsala – CEO transition begins and recruitment of a new CEO has started
- Elicera Therapeutics appoints Johan Liwing as new CEO
- No other key events that impact earnings or the financial position occurred after the end of the period.

CEO Comments

Updated results from the CARMA study show tumor response in 91 percent of patients

We are pleased to report continued strong results from our clinical Phase I/IIa study CARMA with ELC-301. The twelfth and final patient in the study's Phase I portion has now been treated, and among the eleven patients evaluated so far, all have achieved disease control one month after treatment. As many as 91 percent (10 of 11) have had an objective tumor response, including six patients with a complete metabolic response, meaning no remaining active disease. Of these six, four have maintained a complete response at the most recent follow-up, with the longest-responding patient now disease-free for at least 18 months and another patient for at least 12 months.

These are early but important signs that the responses may be durable rather than temporary, which strengthens our confidence that both ELC-301 and our iTANK platform, together with other CAR T-cell programs, could be decisive even for patients who have stopped responding to their previous CAR T treatment. Particularly interesting is that three of the eleven evaluated patients had previously been treated with other CAR T therapy but subsequently relapsed, and that all achieved disease control after treatment with ELC-301; two of them obtained an objective tumor response, of which one was a complete metabolic response.
As soon as the last patient has undergone their follow-up evaluation, the study's independent Data Safety Monitoring Board (DSMB) will assess the third and final cohort, which will determine the recommended dose for the study's continued dose-expansion part (Phase IIa) with an additional six patients.

Magnus Essand and Di Yu receive prestigious awards – the organization stands strong

We are very proud that our co-founder and Chief Scientific Officer, Professor Magnus Essand, was awarded the Swedish Cancer Society's Cancer Researcher of the Year award during spring 2026 for his pioneering research in immunotherapy targeting cancer — a fine and well-deserved recognition also of the scientific foundation on which Elicera's development programs rest. At roughly the same time, our Chief Development Officer Di Yu was awarded the Swedish Cancer Society's prestigious Senior Investigator Award,which provides funding for his research over the next three years. Together, these awards underscore the scientific quality that permeates the company.
We have previously announced in a press release that Magnus took temporary leave in May from his commitments to the company and the board in order to undergo medical treatment. We wish him all strength during this time. Di Yu, who has already held the greatest operational responsibility for our scientific and clinical development in recent years, has, as previously announced, stepped in as Deputy CSO effective immediately to ensure continuity.
In recent years, the company has progressively broadened the team, including by recruiting several senior researchers and an experienced clinical project manager, in order to reduce dependence on individual key personnel.
Our ongoing operations, including the CARMA study and preparations for our first clinical study in the ELC-401 program, are continuing entirely according to plan.

Strengthened financial position following a successful rights issue
During the second quarter, we carried out a partially guaranteed rights issue of approximately SEK 72.8 million, which after the subscription period ended on May 29 provided the company with approximately SEK 54.6 million before transaction costs. The issue strengthens our financial position and secures capital to complete the recruitment and treatment of all 18 planned patients in the CARMA study.
The capital also enables us to accelerate preparations for the planned first clinical study with ELC-401, including secured funding for process development and tech transfer of the manufacturing process to our chosen manufacturing partner. I want to extend my sincere thanks to our existing shareholders for your continued trust and support in the rights issue, and at the same time warmly welcome our new shareholders.

Important regulatory milestone for ELC-401
In addition to funding the preparatory work, during the quarter we reached an important milestone for ELC-401, our iTANK-armed CAR T-cell candidate targeting IL13Rα2 in the treatment of glioblastoma. We held a scientific advice meeting with the Swedish Medical Products Agency (Läkemedelsverket) regarding the planned first clinical study.
The agency provided supportive and constructive guidance on the clinical protocol, the dose-escalation strategy, and the manufacturing specifications, and confirmed that our preclinical data package is now considered sufficient to initiate our clinical development phase. This guidance gives us a clear framework as we now finalize the

study design in parallel with process development and tech transfer, and is an important milestone on the path to starting the first clinical study with ELC-401, which targets solid tumors in the brain. Glioblastoma is a difficult-to-treat disease with a great need for new treatment options. We also had a patent approved in Japan for ELC-401 during the year, further strengthening our intellectual property protection for the program in an important market.

Next step in the development of ELC-100 still under evaluation
In the recently completed clinical Phase I/IIa study of ELC-100 (oncolytic virus) in 12 patients with advanced, metastatic neuroendocrine tumors, a favorable safety profile was observed with no dose-limiting toxicity. Among the eight evaluable patients, partial response was noted in two, providing early evidence of antitumor activity in a disease with a significant unmet medical need. We are gathering input from Key Opinion Leaders in neuroendocrine tumors. No decision has yet been made regarding the next step in the program's development.

Margareth Jorvid new Chair of the Board
At the Annual General Meeting, Margareth Jorvid was elected as the new Chair of the Board of Elicera. Margareth has over 30 years of experience in the pharmaceutical industry, with previous roles at international companies such as Hoechst Marion Roussel, including assignments in both Stockholm and Paris. Since 2006 she has run her own life science company focused on regulatory affairs and quality assurance. She holds an MSc in Pharmacy and an MBA, and has previously served as Chair of the international industry organization TOPRA (2005–2006), where she is also a Fellow and honorary member — a role that has given her broad experience of board and organizational work at an international level. Agneta Edberg, who has served as Chair since 2021, stepped down from the chairperson role and was re-elected as an ordinary board member. Her experience and commitment therefore remain part of the board's work. We want to extend a warm thank you to Agneta for her significant contributions as Chair over the years, and at the same time warmly welcome Margareth to the role.

Johan Liwing is appointed as new CEO
Finally, I want to inform you that the company is entering a new organizational phase, which is a result of Elicera's successful development and a natural step in the company's maturation. The board's and my assessment is that having a unified management team based in the Uppsala region, close to the core operations and the company's development team, provides the best conditions for building the team that the next phase of program development requires. Since I am based in Gothenburg and, for family reasons, am unable to move to Uppsala, Johan Liwing has been appointed by the Board of Directors as the new CEO effective 1 September 2026. I will remain employed by the company until 31 October 2026 and will also thereafter be available to ensure an orderly handover to my successor. I have great confidence

that both the board and the organization are well equipped to lead Elicera forward into the next phase.

Summary and thanks

It has been an eventful quarter for Elicera. We have received continued strong clinical data from the CARMA study, reached an important regulatory milestone for ELC-401, and strengthened our financing through a successful rights issue. As mentioned, we are now entering a new organizational phase, with changes to both the board and management, which we are carrying out with uninterrupted continuity and a clear handover plan.

It is with great pride that I look back on my time as CEO of Elicera. Together, we have taken the company from early research to the clinic, built our ongoing and upcoming development programs supported by a unique technology platform in iTANK, and are generating patient data that I am confident will make a real difference for cancer patients going forward. I feel secure in handing over, knowing that the company stands on a very strong foundation — scientifically, clinically, and organizationally — to continue that journey.

I want to extend my warm thanks to the board for good collaboration and support over the years, to our entire dedicated team for all their commitment, to Magnus and Di for everything they have built and for the invaluable contribution they have made to Elicera since its inception,

to our academic and industry partners for continued good collaboration, and to you, our shareholders, for the trust and support you have shown. I am confident that Elicera, with a unified management team in the Uppsala region and a strong pipeline, has very good prospects to work tirelessly toward our goal: to offer healthcare providers and cancer patients new, effective treatment options with curative potential.

Jamal El-Mosleh
CEO and co-founder

The interim report has been approved by the board and the CEO for publication. The information was submitted for publication distributed through the contact person below at 08;02 CET on August 28, 2026.

Elicera Therapeutics AB's Interim report for January to June 2026 is available at the company home page : https://www.elicera.com/investors-2/financial-reports.

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About Elicera Therapeutics AB

Elicera Therapeutics AB (publ) has developed the patented gene technology platform iTANK that enables the arming of new and existing CAR T-cell therapies targeting aggressive and relapsing cancer forms. Elicera Therapeutics thereby addresses a well-defined and vast market. The company's CAR T-cell therapies have shown a potent effect toward solid tumors which are recognized as particularly difficult to treat and constitute the majority of cancer cases. The company addresses a global multibillion market in cell therapy through its offering of non-exclusive licensing of the iTANK platform to companies in the pharmaceutical industry. Elicera Therapeutics has four internal development projects in immune therapy that separately have the potential to generate substantial value through out-licensing agreements. The company's share is traded on Nasdaq First North Growth Market. For additional information, visit www.elicera.com.

About the iTANK platform

The iTANK technology platform has been developed for arming and enhancing CAR T-cells to meet two of the major challenges CAR T-cell therapies face in the treatment of solid tumors: a very diverse set of tumor antigen targets and a very hostile tumor microenvironment. The technology is used to incorporate a transgene into CAR T-cells encoding a neutrophil activating bacterial protein (NAP). NAP secreted from the CAR(NAP) T-cells has been shown to be able to enhance the function of CAR T-cells and importantly activating a parallel bystander immune response against the cancer via CD8+ killer T-cells. This is expected to lead to a broad attack against most antigen targets on cancer cells. The iTANK platform is used to enhance the company's own CAR T-cells but can also be universally applied to other CAR T-cell therapies under development. Proof-of-concept data was published in Nature Biomedical Engineering in April 2022. The publication, titled "CAR T cells expressing a bacterial virulence factor triggers potent bystander antitumor responses in solid cancers" (DOI number: 10.1038/s41551-022-00875-5) can be found here: https://www.nature.com/articles/s41551-022-00875-5. More information about iTANK platform is available here: https://www.elicera.com/technology