Biosergen Announces Leadership Transition: Peder M. Andersen to Step Down as CEO, Tine Olesen Appointed as Successor

Stockholm, Sweden – January 12, 2024 – Biosergen AB (“Biosergen” or the “Company”), a clinical-stage biotech company specializing in the development of innovative antifungal therapies, today announced a change in management from 31 January 2024 when Peder M. Andersen will step down from his current role as CEO and transition into a Chief Medical Officer role in Biosergen. The Board of Directors at Biosergen has appointed Tine Olesen as the new CEO from 1 February 2024 after serving as COO in Biosergen during the past two and half years. Peder M. Andersen has served as CEO of the company for the past six and a half years and will remain committed to the company in his new role and ensure a smooth transition.

Biosergen has evolved significantly under the leadership of Peder M. Andersen. Key highlights were the IPO in 2021, the first GMP-manufactured compound in 2019, Orphan Drug Designation in the USA for Aspergillosis in 2019, initiation of the project to nanoformulation of BSG005, completion of phase 1 in healthy volunteers in February, and final study report in May 2023, as well as the development and the licensing deal with Alkem September 2023.

Chairman of Biosergen’s Board of Directors, Torsten Goesch, MD, MBA, PhD, stated: “Peder M. Andersen's leadership has been pivotal in shaping Biosergen's journey, guiding the Company through significant achievements ensuring strategic focus and operational excellence. We have been preparing for this transition of leadership to Tine Olesen, who brings her extensive experience and keen understanding of the clinical and regulatory fields, to ensure a seamless and strategic handover to a new CEO who can continue to execute our strategy to show the potential benefit of BSG005 in patients. The transition is part of a well-considered strategy to ensure long-term continuity within the Company, and we are confident that Tine’s expertise will lead Biosergen into its next phase, where we will get the first early data on the clinical benefit of treating patients with BSG005.”

Peder M. Andersen said: “Since Tine Olesen joined Biosergen two and a half years ago, we have worked side by side to ensure the best knowledge transfer of all aspects of Biosergen and our development of BSG005. I believe that it is now the right time to take the final step in this transition. I have been waiting impatiently for the day when we might be able to see the effect of BSG005 in patients, and with our clinical trial in India coming up, it will be the right time for me to dedicate my focus on the medical aspects of treating patients with life-threatening fungal infections. I trust that Tine Olesen, with her extensive experience, is the right person to take BSG005 further into the next steps in the clinical and regulatory environment.”

Tine Olesen commented: “I want to thank Peder M. Andersen for his tremendous optimism and efforts that have moved the company to the clinical stage where it is today. Exciting times are ahead of us, we have previously announced promising data in healthy subjects where we showed that BSG005 was safe and well tolerated. Now, we are entering a new phase where

we will determine the real impact of BSG005 in patients and continue our pursuit of improved treatment of life-threatening invasive fungal infections. Together with our board, I intend to follow the current strategy with a lean organisation and focus on clinical development and also follow up on our manufacturing to make it ready for entering phase IIB/III development."

Tine Olesen, PhD., MBA, MSc. has decades of experience from directing global, integrated development programs from early clinical stage to life cycle management primarily in the fields of oncology, neurology, inflammatory, and infectious diseases. Her responsibilities have included design and execution of novel strategies from early (first in man) stage through marketing authorization and market access with key focus on CMC, clinical development, and regulatory interactions. This has led to global regulatory approvals of New Drug Applications and Biologics License Applications in the EU, Japan, and the USA. In addition, she has served as Vice President of a development organisation of biosimilars. She has been active in the interpretation of key scientific data, building value propositions, and developing new businesses. Finally, she has been a member of the Board of Directors for Pharma15 Corp that was acquired by Radiopharm Theranostics (ASX:RAD).

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The Company's Certified Adviser is Carnegie Investment Bank AB (publ).

ABOUT BIOSERGEN
Biosergen is a leading clinical-stage biotechnology company at the forefront of antifungal drug development. Our mission is to develop BSG005, our lead drug candidate, into the new first-line treatment choice for invasive fungal diseases, while generating significant returns for our shareholders. Our Phase I trial showcased the exceptional safety and tolerability of BSG005, especially when compared to existing alternatives. Building on those results we are now advancing to test the drug in patients expected to clinically validate BSG005's potential as a new and strong antifungal treatment. Biosergen's development of BSG005 is based on two decades of scientific work at the Norwegian University of Science and Technology. For more information, visit www.biosergen.net.

This information is information that Biosergen AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on 2024-01-12 9:35 CEST.