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Medivir announces the outcome of the rights issue

Medivir AB (publ) ("Medivir" or the "Company") (NASDAQ Stockholm: MVIR) announced on 7 November 2023, that the Board of Directors had resolved to carry out a partially guaranteed issue of new shares with preferential rights for the Company's existing shareholders (the "Rights Issue"). The Board of Directors' resolution on the Rights Issue was approved by an extraordinary general meeting held on 1 December 2023. Medivir hereby announces that the final result of the Rights Issue shows that 48,664,647 ordinary shares, corresponding to approximately 87 percent of the Rights Issue, were subscribed for with and without subscription rights. No guarantee commitments will thus be utilized. Medivir will receive proceeds amounting to approximately SEK 129 million before deduction of costs attributable to the Rights Issue.

The outcome of the Rights Issue shows that 44,210,776 ordinary shares, corresponding to approximately 79 percent of the offered new ordinary shares, have been subscribed for by exercise of subscription rights. In addition, 4,453,871 ordinary shares have been subscribed for without subscription rights, corresponding to approximately 8 percent of the Rights Issue. No shares will be allotted to the parties who entered in the guarantee undertakings in the Rights Issue. The Rights Issue has thus been subscribed for a total of 87 percent and Medivir will receive proceeds of approximately SEK 129 million before deduction of cost attributable to the Rights Issue.

The purpose of the Rights Issue is to finance the continued follow-up in the phase 1b/2 fostrox study, the acceleration of preparations for the pivotal Lenvima® + fostrox study in different countries, CMC preparations, and general corporate purposes.

Medivir's CEO Jens Lindberg comments: *"The completed Rights Issue is a critical component in our efforts to accelerate the development plan for fostrox in primary liver cancer with the goal to achieve accelerated approval in 2027. Fostrox, in combination with Lenvima, continues to show further improved clinical benefit and a good safety profile in a patient population, 2nd line HCC, where no treatments are approved today and the unmet medical need is very high. The capital raised will support acceleration of critical activities related to clinical preparations, regulatory interactions and CMC necessary to be able to initiate a pivotal phase 2b study to enable accelerated approval in 2027."*

As confirmation of allotment of new shares subscribed for without subscription rights, a contract note will be distributed on or about 27 December 2023. Subscribed and allotted new shares must be paid in cash in accordance with the instructions in the contract note. The allotment of new shares subscribed for without preferential rights has been carried out in accordance with the allotment principles set out in the prospectus published by Medivir on 6 December 2023. Nominee-registered shareholders will receive notice of allotment and payment in accordance with the procedures of the nominee.

Following the Rights Issue, Medivir's share capital will increase by SEK 24,332,323.5 from SEK 28,353,075.5 to SEK 52,685,399.0, by an issue of 48,664,647 new ordinary shares, resulting in the total number of shares increasing from 56,706,151 shares to 105,370,798 shares.

BTAs (Sw. "*Betald Tecknad Aktie*") will be subject to trading on NASDAQ Stockholm until the Rights Issue has been registered with the Swedish Companies Registration Office (the "**SCRO**") and BTAs have been converted into ordinary shares. The last day of trading with BTAs is expected to occur on or about 5 January 2024.

The new ordinary shares subscribed for with, and without, subscription rights are expected to be registered with the SCRO on or about 5 January 2024 and the first day of trading for the new ordinary shares on NASDAQ Stockholm are expected on or about 11 January 2024.

Advisors

Pareto Securities and Zonda Partners have been appointed as Joint Bookrunners. Advokatfirman Lindahl KB is acting as legal adviser to the Company. Baker & McKenzie Advokatbyrå KB is acting as legal adviser to the Joint Bookrunners in connection with the Rights Issue. Nordic Issuing acts as issuing agent in connection with the Rights Issue.

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About Medivir

Medivir develops innovative drugs with a focus on cancer where the unmet medical needs are high. The drug candidates are directed toward indication areas where available therapies are limited or missing and there are great opportunities to offer significant improvements to patients. Medivir is focusing on the development of fostroxacitabine bralpamide (fostrox), a pro-drug designed to selectively treat liver cancer and to minimize side effects. Collaborations and partnerships are important parts of Medivir's business model, and the drug development is conducted either by Medivir or in partnership. Medivir's share (ticker: MVIR) is listed on Nasdaq Stockholm's Small Cap list. www.medivir.com

Important information

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council 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 and published by the Company on 6 December 2023.

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. Pareto Securities and Zonda Partners are acting for Medivir in connection with the Rights Issue and no one else and will not be responsible to anyone other than Medivir 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. Pareto Securities and Zonda Partners are not liable to anyone else for providing the protection provided to their customers or for providing advice in connection with the Rights Issue or anything else mentioned 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 USA, Australia, Belarus, Canada, Hong Kong, 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.

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq Stockholm's rule book for issuers.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the offered shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in the Company.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in the Company and determining appropriate distribution channels.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.
