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Press release April 5, 2024

Diamyd Medical's main Shareholders announce their subscription commitments in the ongoing rights issue

Diamyd Medical announces that its main shareholder and Chairman Anders Essen-Möller has transferred over 4 600 000 unit rights to an investor consortium led by Patrik Hansen in return for a subscription commitment of SEK 4.4 million above its pro rata share of SEK 3.2 million. Thus, the consortium will subscribe for a total amount of approximately SEK 7.6 million. Children of Anders Essen-Möller's have announced to the Company their intention to subscribe for approximately SEK 1.4 million. Bertil Lindkvist, as a main shareholder, has informed the Company that he will subscribe for shares amounting to SEK 1 million in the ongoing rights issue. In total, these commitments amount to approximately SEK 10 million or 8.8 percent of the ongoing rights issue of up to SEK 114 million.

As previously announced, Mr Essen-Möller as the Chairman of the Board, other members of the Board, and members of the Management Team, including the CEO, have submitted subscription commitments amounting to approximately SEK 1.6 million or 1.4 percent of the rights issue.

The subscription period for Diamyd Medical's rights issue runs until 16 April, 2024.

Advisors

G&W Fondkommission acts as Financial Advisor to Diamyd Medical in connection with the Rights Issue. MAQS Advokatbyrå is Legal Advisor to the Company and Aqurat Fondkommission AB has been appointed as Issuer Agent.

About Diamyd Medical

Diamyd Medical develops precision medicine therapies for the prevention and treatment of Type 1 Diabetes and LADA (Latent Autoimmune Diabetes in Adults). Diamyd® is an antigen-specific immunomodulatory therapeutic for the preservation of endogenous insulin production that has been granted Orphan Drug Designation in the U.S. as well as Fast Track Designation (Feb-2024) by the U.S. FDA. DIAGNODE-3, a confirmatory Phase III trial is actively recruiting patients with recent-onset Type 1 Diabetes in eight European countries and in the US. Significant results have previously been shown in a large genetically predefined patient group - in a large-scale meta-analysis as well as in the Company's prospective European Phase IIb trial, where Diamyd® was administered directly into a superficial lymph node in children and young adults with recently diagnosed Type 1 Diabetes. Injections into a superficial lymphnode can be performed in minutes and is intended to optimize the immune response. A biomanufacturing facility is under development in Umeå, Sweden, for the manufacture of recombinant GAD65 protein, the active ingredient in the antigen-specific immunotherapy Diamyd®. Diamyd Medical also develops the GABA-based investigational drug Remygen® as a component in the treatments of metabolic diseases. Diamyd Medical is a major shareholder in the stem cell company NextCell Pharma AB as well as in the artificial intelligence company MainlyAI AB.

Diamyd Medical's B-share is traded on Nasdaq First North Growth Market under the ticker DMYD B. FNCA Sweden AB is the Company's Certified Adviser.

For further information, please contact:

Ulf Hannelius, President and CEO
Phone: +46 736 35 42 41

E-mail: ulf.hannelius@diamyd.com

Diamyd Medical AB (publ)

Box 7349, SE-103 90 Stockholm, Sweden. Phone: +46 8 661 00 26, Fax: +46 8 661 63 68

E-mail: info@diamyd.com Reg. no.: 556242-3797 Website: <https://www.diamyd.com>

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