



Press release April 23, 2026

Diamyd Medical announces governance and leadership changes

Following Diamyd Medical's unexpectedly negative results from the March 27 interim analysis of its DIAGNODE-3 study, the Board of Directors has implemented governance changes to strengthen oversight and strategic direction. As part of these changes, CEO Ulf Hannelius has decided to step down from his role.

Since the first announcement March 27 of the failed Phase 3 Diagnode-3 study, the Company has initiated a strategic review including 1) discussions with possible partners, 2) reducing its Stockholm activities, and 3) moving its BioManufacturing Plant in Umeå towards GMP certification for production of recombinant products.

Ulf Hannelius has during his now 10 years as CEO at Diamyd, made a formidable contribution to the Company's development, says Anders Essen-Möller, Chairman of the Board, and in particular the achievement of receiving both Fast Track Designation and Accelerated Approval potential for retogatein in the US are amazing. We all in Diamyd will miss him while looking for ways ahead to improve share value for shareholders while not forgetting our mission to help diabetes patients. Once Ulf departs, we really all wish him the best of luck, and hope to remain in close contact.

"It has been the greatest privilege and an honor to spend the past 10 years working alongside an exceptionally talented and dedicated team at Diamyd Medical, says Ulf Hannelius. I look forward to continue supporting the Company during the coming transition period."

While Anders Essen-Möller as per April 22 appointed to the position as Executive Chairman, the search process for a new CEO is being initiated.

About Diamyd Medical

Diamyd Medical develops precision medicine therapies to prevent and treat type 1 diabetes. Retogatein (rhGAD65) formulated with alum is an investigational antigen-specific immunotherapy, designed to induce antigen-specific immune tolerance to GAD65 and preserve endogenous insulin production in individuals with type 1 diabetes who carry the HLA DR3-DQ2 gene. Retogatein has been granted Orphan Drug Designation in the U.S. as well as Fast Track Designation by the U.S. FDA for the treatment of Stage 3 (clinically diagnosed symptomatic) type 1 diabetes. Fast Track Designation has also been granted for the treatment of Stage 1 and 2 (pre-symptomatic) type 1 diabetes. DIAGNODE-3, a confirmatory Phase 3 trial in patients with recent-onset (Stage 3) type 1 diabetes was discontinued following a pre-planned interim futility analysis which indicated that the study was unlikely to meet its primary endpoint. Significant results in preserving endogenous insulin production has previously been shown in a large genetically predefined patient group – both in a large-scale meta-analysis as well as in the Company's prospective European Phase 2b trial. The DIAGNODE-3 trial has only included patients from this specific patient group that carries the common genotype known as HLA DR3-DQ2, which constitutes approximately 40 % of patients with type 1 diabetes in Europe and the US. A biomanufacturing facility is under development in Umeå, Sweden, for the manufacture of retogatein (recombinant GAD65 protein), the active ingredient in the antigen-specific immunotherapy. Diamyd Medical is a major shareholder in the stem cell company NextCell Pharma AB and 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.

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