PRESS RELEASE Solna, 17 November 2021

Eurocine Vaccines discloses interim report for July – September 2021

Eurocine Vaccines AB hereby discloses the interim report for July – September 2021. Below is a summary of the report. The full report is available at Eurocine Vaccines' website (https://www.eurocine-vaccines.com/) and as an attachment.

2021-07-01– 2021-09-30 (first quarter)

- Results after tax during the first quarter amounted to -4.0 MSEK (-3.2 MSEK)
- Revenues during the first quarter amounted to 0 KSEK (158 KSEK)
- Earnings per share the first quarter -0.3 SEK (-0.4 SEK)*

**During the third quarter of the financial year 2020/2021, the Company carried out a merger of shares in the ratio 1:100, which reduced the number of shares from 789,541,300 to 7,895,413. Historical key figures per share have been recalculated with regards to the merger, which took place January 24th, 2021.*

CEO Hans Arwidsson comments

Each year 130 million cases of chlamydia are reported globally. Hence, WHO indicates that there is a vast need for vaccines against the disease. We are working dedicatedly and purposefully to develop our chlamydia vaccine candidate. It is gratifying and motivating to see the progress we are making, which has continued during the quarter. We have also expanded our product portfolio with a diagnostic test for chlamydia, through an extended agreement with Spixia Biotechnology.

The diagnostic test is an exciting complement to our product portfolio. We have identified an increased need for this type of test to detect if patients undergo or have undergone chlamydia and carry antibodies. The test will increase the possibility of early understanding whether chlamydia infection may be the cause of infertility. For this reason, we have extended the license agreement with Spixia Biotechnology to also include a diagnostic test for chlamydia. Thanks to the fact that we, in our vaccine development, develop processes and manufacturing methods for the protein, which is the active ingredient in the vaccine, Eurocine Vaccines can pursue this field. The same protein can also be used for the diagnostic test, which results in significant synergies regarding documentation, process development, and protein manufacture. These synergies create opportunities for more products based on the same investment in research and development.

We are currently in the midst of developing the industrial manufacturing process for the active protein in our chlamydia vaccine candidate. It is an important investment. Once the manufacturing process is set, the protein will be part of our entire development work and will also be brought further into the commercialization of the product. We put a lot of effort to build the documentation. The process is intended to provide our planned studies with study products, including products that will be given to the human subjects. Furthermore, the product will be used in the toxicological study, which is part of the documentation that will be submitted before we conduct the clinical study.

At the time of this report, we are in full swing with the preparations for the coming year. The clinical study for our chlamydia vaccine candidate is expected to commence at the end of 2022, and we have already started working on designing the study. The preparation of the study design involves clinically experienced people. Their expertise will be of great benefit, for example when selecting the groups of subjects that we will include, and which immunological parameters we will study.

In other words, we have a strong focus on our chlamydia vaccine candidate and, in parallel, we continue our intensive work with business development, where we prepare potential partners for the vaccine candidate.

Eurocine Vaccines is aiming to build a portfolio of vaccine candidates, which are developed into a stage where they are ready to be licensed to a major vaccine company. Our work of identifying, evaluating, and negotiating additional vaccine candidates for our portfolio is ongoing. I am looking forward to continuing to build our portfolio and leading Eurocine Vaccines on our journey to become an attractive partner in vaccine development, both for innovators and vaccine companies.

Highlights during the period

Eurocine Vaccines extends its product portfolio with a diagnostic test of chlamydia through a widened agreement with Spixia Biotechnology
Eurocine Vaccines AB has decided to evaluate a diagnostic test of chlamydia antibodies in blood as an extension of its portfolio and has widened the license agreement with Spixia Biotechnology AB to also include diagnostic tests of chlamydia.

Eurocine Vaccines presented positive results with Endocine™ and a vaccine candidate against COVID-19
In May 2021 Eurocine Vaccines signed an evaluation agreement with an innovative North American company to evaluate Endocine™ together with their vaccine candidate against COVID-19. At the end of September 2021, Eurocine Vaccines announced that the first preclinical study had shown positive results.

Highlights after the period

Eurocine Vaccines announced change in ownership structure
In October 2021 Eurocine Vaccines announced that Flerie Invest AB had acquired shares in the company and held above 10 % of the shares. Flerie Invest AB holds approximately 12.55 % of the votes and capital. Further, Eurocine Vaccines announced that Formue Nord Markedsneutral A/S had decreased its holdings to approximately 3.09 % of the votes and capital.

Contact

If you have any questions, please contact CEO Hans Arwidsson
hans.arwidsson@eurocine-vaccines.com
+46 70 634 0171

About Eurocine Vaccines

Eurocine Vaccines is a development company in the highly intense vaccine area, bridging the gap between innovation and market.

Through its portfolio strategy, innovative vaccine candidates are given the opportunity to reach the market quicker, while investors are offered risk diversification with big future leverage. These candidates are later licensed to partners for commercialization.

The company is in the possession of its technology platform, Endocine™, which has been tested in four extensive clinical studies with over 400 subjects.

Listed at Spotlight Stock Market, XSAT, Eurocine Vaccines, EUCI, today operates at the heart of the bio-scientific cluster of Karolinska Institutet, Solna, Sweden, and has attracted several internationally merited vaccine specialists to its board.