PRESS RELEASE Solna, 28 November 2023

Correction - Eurocine Vaccines discloses interim report for July – September 2023

Correction to previous press release since the interim report was not attached earlier.
Eurocine Vaccines AB (publ) (”Eurocine Vaccines) hereby discloses the interim report for July to September 2023. Below is a summary of the report. The full report is available on the Eurocine Vaccines website (https://eurocine-vaccines.com/) and as an attachment.

2023-07-01 - 2023-09-30 (first quarter)

- Results after tax for the quarter amounted to -2 022 KSEK (-5 880 KSEK)
- Revenues for the quarter amounted to 0 KSEK (0 KSEK)
- Earnings per share for the quarter amounted to -0,039 SEK (-0,339 SEK)

Highlights during the period

Eurocine Vaccines held an Extraordinary General Meeting to decide on a rights issue
On 26 July Eurocine Vaccines held an Extraordinary General Meeting at which all resolutions were passed by the requisite majority. A full report of the meeting is available on the Company's website, Report from the Extraordinary General Meeting.

Eurocine Vaccines carried out a rights issue of SEK 9.7 million
In July 2023, Eurocine Vaccines published an information memorandum regarding the rights issue of shares amounting to approximately SEK 9.7 million. The subscription period began on 2 August and ended on 16 August 2023. During the issue, the Company announced that they had received a top guarantee and raised a bridge loan of SEK 1 million. The Company published a supplementary memorandum due to the top guarantee commitment and the bridge loan.

Eurocine Vaccines announced the outcome of the completed rights issue
On 17 August 2023, Eurocine Vaccines announced the outcome of the rights issue carried out between 2 and 16 August. The rights issue was subscribed to a total of 59.8 percent including subscription commitments, which means that guarantee commitments of approximately 10 percent were activated for a total subscription of 69.8 percent. Eurocine Vaccines thereby received approximately SEK 6.8 million before issue costs.

Eurocine Vaccines announced a change in the Board of Directors
On August 24, Eurocine Vaccines announced that board member Carlos von Bonhorst, at his own request, had decided to resign from the board of Eurocine Vaccines due to personal reasons. The resignation came into force with immediate effect.

Eurocine Vaccine published the year-end report for the financial year 2022/2023
On August 30, Euro Vaccine published the year-end report for the financial year 2022/2023. It is available on the Company's website (https://www.eurocine-vaccines.com/investors/).

Flagging announcement in Eurocine Vaccines

On August 31, Eurocine Vacines announced that Flerie Invest AB has exceeded the threshold for flagging as a result of the rights issue of shares that Eurocine Vaccines carried out in August 2023. Due to the Rights Issue, Flerie has exceeded the threshold for flagging of 10 percent of votes and capital in the Company.

Highlights after the end of the period

Eurocine Vaccines decides on a new strategic direction, focus on HSV-2
Eurocine Vaccines decides on a new strategic direction, focus on HSV-2 The Board of Directors has decided, in light of the strategic review that has been ongoing since June 2023, to focus the Company's resources on accelerating the development of the therapeutic vaccine candidate against Herpes simplex virus type 2, HSV-2, and temporarily suspend its investments in the development of the chlamydia vaccine candidate. This strategic decision allows Eurocine Vaccines to deepen its expertise and dedicate more time and resources to the development of the HSV-2 project, thus increasing the chances of success in this field.

Eurocine Vaccines prepares new patent applications to further strengthen patent protection in HSV-2
On October 23, Eurocine Vaccines announced that the Company is preparing additional patent applications to strengthen patent protection internationally for its vaccine program in Herpes simplex virus type 2 (HSV-2).

Eurocine Vaccines applies for strengthened international patent protection for vaccine candidate against HSV-2
Eurocine Vaccines applies for strengthened international patent protection for vaccine candidate against HSV-2 Eurocine Vaccines announced on November 21 that the Company has filed two new patent applications to further strengthen IP protection in HSV-2, both internationally and in the US. Eurocine Vaccines has already acquired the rights to an approved patent protection in this field and now the Company filed two new patent applications. Together, the two applications will strengthen and extend the protection of the vaccine candidate, subject to approval by the respective patent authorities.

The Board of Directors of Eurocine Vaccines decides on a rights issue of units of initially approximately SEK 7.5 million to secure working capital and finance the continued development of the HSV-2 project.
On November 28, 2023, the Board of Directors of Eurocine Vaccines announced that it had decided on a new issue of units, consisting of shares and attached free warrants of series TO 5, with preferential rights for the Company's existing shareholders of initially a maximum of approximately SEK 7.5 million before issue costs, followed by an additional maximum of approximately SEK 7.5 million before issue costs attributable to TO 5 during May 2024. The Board's decision on the Rights Issue is subject to approval by the Company's Annual General Meeting on December 29, 2023.

CEO Hans Arwidsson

There is a lot going on in Eurocine Vaccines. During the quarter, we announced a decision to prioritize the development of our HSV-2 vaccine candidate. To enable this, we have temporarily paused the development of our chlamydia vaccine candidate in favor of the HSV-2 project and the Company's operational efficiency and continuity.

Focus on our HSV-2 vaccine candidate
With the promising results we have obtained from previous pre-clinical studies with the HSV-2 vaccine candidate, we see great value in fully prioritizing and accelerating the project's development. We have

found that both the mRNA and protein vaccines were well tolerated and elicited strong T-cell and antibody responses in mice. Both vaccines resulted in exceptionally high levels of antibodies at all doses tested. The results for the mRNA-based candidate showed a superior T-cell response, comparable to T-cell responses found after recovery from HSV-2 infection.

The results have convinced us of the great potential of our vaccine candidate. There is currently no effective therapeutic vaccine on the market and the need is growing, which means excellent commercial opportunities for us. The initiative of the new direction is thus to exploit the potential of our HSV-2 vaccine candidate faster and more efficiently.

Great need for better treatment of HSV-2
I also want to share the many contacts I have received from HSV-2 infected people since we announced our development of a therapeutic vaccine for HSV-2 infection. Many patients are reaching out by email and phone to express their support for the development and to know when a product might be available. Of course, this is several years away. Still, it strengthens our knowledge that better treatment of HSV-2 infection is needed and that many people are looking for more effective and convenient help than today's antivirals can offer.

Further strengthening of patent protection
When we entered the development collaboration with Redbiotec last year, we obtained exclusive global rights for all their vaccine candidates against HSV-2. As a natural part of all drug development, we have since further to develop the patent protection for the vaccine candidate. Recently we filed two new patent applications, with the ambition to strengthen and extend the IP protection in the US and internationally. The new patent applications result from our new strategy, enabling faster vaccine development progress.

The path forward
We recently decided on a rights issue to accelerate the development of our HSV-2 vaccine candidate. We are planning pre-clinical studies in the mRNA direction that will build on our promising preclinical results and deepen our understanding of the potential of the immune response to control HSV-2 infection. We aim to expand our knowledge and study the effect in the established animal model, HSV-2 infected guinea pigs, which will be valuable for future development steps in clinical studies in HSV-infected patients.

We look forward to the next development steps and to being able to share more information about the results during the development.

Contact

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About Eurocine Vaccines

Eurocine Vaccines is a development company in the highly intensive 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 a big future leverage. These candidates are later licensed to partners for commercialization.

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