

Analysguiden raises its target price for ExpreS²ion to 24 SEK per share

Hørsholm, Denmark, September 3, 2020 – ExpreS²ion Biotech Holding AB (“ExpreS²ion”) hereby announces that Aktiespararnars’ Analysguiden has published an updated equity research report on ExpreS²ion. The updated sum-of-the-parts valuation base case is raised to 24 SEK per share after the completion of the proposed rights issue in October 2020 at 12 SEK per share.

The raised sum-of-the-parts valuation is primarily based on the progress in the PREVENT-nCoV Covid-19 vaccine program, with phase III clinical trials expected to start in H1 2021, and ExpreS²ion’s recently announced decision to inlicense the AV001 breast cancer vaccine candidate from its joint venture AdaptVac.

The full English version of the company-sponsored equity research report is attached to this press release, while the Swedish version is available on Analysguiden’s website:

<https://www.aktiespararna.se/analysguiden/nyheter/analys-expres2ion-stor-uppsida-med-minskad-risk>

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About ExpreS²ion

ExpreS²ion Biotechnologies ApS is a fully owned Danish subsidiary of ExpreS²ion Biotech Holding AB with company register number 559033-3729. ExpreS²ion has developed a unique technology platform, ExpreS², for fast and efficient non-clinical development and production of complex proteins for new vaccines and diagnostics. ExpreS² is regulatorily validated for clinical supply. The platform includes functionally modified glycosylation variants for enhanced immunogenicity and pharmacokinetics. Since 2010, the Company has produced more than 300 proteins and 40 virus-like particles (VLPs) in collaboration with leading research institutions and companies. Since 2017, ExpreS²ion develops novel VLP based vaccines through its joint venture AdaptVac ApS. For additional information, please visit www.expres2ionbio.com and www.adaptvac.com.