

Analysguiden announces new research report with the target price for ExpreS²ion increased to 49 SEK per share

Hørsholm, Denmark, April 22, 2021 – 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 increases to 49 SEK per share.

The major contributors of value in the sum-of-the-parts valuation are the PREVENT-nCoV COVID-19 vaccine program, ExpreS²ion’s breast cancer vaccine candidate, ES2B C001 HER2-cVLP, and ExpreS²ion’s 34% stake in its joint venture with NextGen Vaccines, 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/Hitta-Bolag/health-care/expres2ion-biotech-holding/analys>.

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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.