

ExpreS²ion announces financial results for the fourth quarter and full-year 2023

Hørsholm, Denmark, 8 February 2024 – ExpreS²ion Biotech Holding AB (“ExpreS²ion”) today announces its fourth quarter and full-year financial results for 2023. The report is available as an attachment and on ExpreS²ion's website (www.expres2ionbio.com). Below is a summary of the report.

CEO Bent U. Frandsen comments:

“2023 unfolded in ways we had not anticipated, primarily due to a challenging funding environment and developments in our pipeline outside our control. However, we have commenced 2024 equipped with a clear, new strategic direction, a streamlined company, and a solid Phase III validation of our ExpreS²™ antigen production system. Our strategic goals and capital resources establish a clear framework for our continued progress. We approach the forthcoming opportunities and challenges with enthusiasm and are committed to delivering value and pioneering solutions to our stakeholders.”

Fourth quarter (October – December 2023)

- Operating income amounted to 2,284 (1,583) KSEK.
- Profit/loss after financial items amounted to -19,314 (-53,287) KSEK.
- Profit/loss for the period amounted to -17,817 (-48,533) KSEK.
- Net income per share* amounted to -0.35 (-1.29) SEK.
- End of period cash balance amounted to 57,597 (110,974) KSEK.
- End of period total assets amounted to 74,255 (137,363) KSEK
- End of period equity / asset ratio amounted to 82% (75%)**

Full-year (January – December 2023)

- Operating income amounted to 8,799 (6,150) KSEK.
- Profit/loss after financial items amounted to -104,555 (-126,581) KSEK.
- Profit/loss for the period amounted to -95,989 (-118,605) KSEK.
- Net income per share* amounted to -2.08 (-3.38) SEK.
- End of period cash balance amounted to 57,597 (110,974) KSEK.
- End of period total assets amounted to 74,255 (137,363) KSEK
- End of period equity / asset ratio amounted to 82% (75%)**

Figures in parenthesis are the numbers from the same period in 2022.

**The Group's net income per share: The net income for the period divided with the average number of shares for the period. For the period October to December 2023, the average number of shares amounted to 51,404,958. As of 31/12/2023, the total number of shares in ExpreS²ion Biotech Holding AB was 51,404,958.*

***Equity ratio: Shareholder's equity divided by total capital.*

Webcast presentation of 2023 fourth quarter and full-year results

On 8 February 2024 at 10:00 CET, ExpreS²ion CFO Keith Alexander will discuss the 2023 fourth quarter and full-year results and answer investors' questions. More information and registration can be found on the [H.C. Andersen Capital Events website](#).

Significant events during the fourth quarter

- On 23 October, the Board of Directors of ExpreS²ion Biotech Holding AB posted a notice that shareholders were thereby convened to the Extraordinary General Meeting to be held on 9 November 2023 at 10:00 CET on Mindpark, Bredgatan 11, Helsingborg, Sweden. The entrance to the meeting and registration will open at 09:30 CET.
- On 9 November 2023, ExpreS²ion held an Extraordinary General Meeting (EGM) during which a resolution was passed related to the implementation of an incentive program.
- On 16 November 2023, ExpreS²ion announced financial results for the third quarter of 2023.
- On 1 December 2023, ExpreS²ion announced the award of a Horizon Europe grant amounting to 8 million EUR, approximately 90 million SEK, to the VICI-Disease consortium, of which 53% is direct contribution for ExpreS²ion's part of the project costs. The aim is to obtain clinical proof-of-concept of a Nipah virus (NiV) vaccine candidate within four years.

Certified Adviser

Svensk Kapitalmarknadsgranskning AB

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About ExpreS²ion

ExpreS²ion is a biotechnology company that develops innovative vaccines for a healthier world. We want to transform healthcare by developing novel vaccines, that are life-saving and improving quality of life across the world. ExpreS²ion has developed the unique human clinical Phase III-validated technology platform, ExpreS²™, for fast and efficient development and production of the active material in vaccines. The platform, under the brand GlycoX-S²™, includes functionally modified glycosylation variants for enhanced immunogenicity and pharmacokinetics. Since 2010, ExpreS²ion has produced more than 500 proteins and virus-like particles (VLPs) in collaboration with leading research institutions and companies. ExpreS²ion develops novel VLP based vaccines in association with AdaptVac ApS, of which ExpreS²ion owns 34%. For additional information, please visit www.expres2ionbio.com.
