

Lytix Biopharma AS: Grant of share options to management and key personnel

Oslo, Norway – 1 September 2025 – Lytix Biopharma AS (the “Company”) announces that the Board of Directors has approved the grant of 4,910,484 share options under the Company’s long-term incentive program.

The grants cover replacement of expired options earlier this year and allocations to strengthen the incentive structure for new and existing members of the management team. The program is designed to attract, retain, and motivate highly qualified talent to drive the Company’s clinical, commercial, and strategic objectives.

“Equity incentives are a key tool for aligning management with shareholder interests, particularly in the biotech sector where long development timelines and the inherent risk of joining a biotech require a strong focus on sustainable value creation. This program ensures that our experienced leadership team remains fully committed to delivering on our mission and advancing our clinical pipeline to commercial success”, says Øystein Rekdal, CEO of Lytix Biopharma.

Key terms of the grants

- The total number of share options granted is 4,910,484.00.
- Each option gives the right to acquire one share in the Company at an exercise price of NOK 7.98, which equals the closing share price of the Company on Euronext Growth Oslo, the day prior to grant of the options.
- For selected long-tenured executives, a portion of the share options will vest immediately (2,389,170 share options)
- The remaining 2,521,314 share options will vest over a four-year period, 25% vesting 12 months after grant (630,329 share options), and the remaining 75% (1,890,985 share options) vesting in equal monthly installments (1/36) over the following 36 months.
- All options expire five years after the date of grant.

The following primary insiders have been granted options:

- Øystein Rekdal, CEO – 1,627,860 options
- Baldur Sveinbjörnsson, CSO – 923,930 options
- Gjest Breistein, CFO – 615,620 options
- Mette Husbyn, CTO – 341,310 options

Please refer to the forms appended hereto for the disclosure of option grants to primary insiders of the Company.

For further information, please contact:

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This information is subject to disclosure under section 5-12 of the Norwegian Securities Trading Act and article 19 of the Market Abuse Regulation.

About Lytix:

Based in Oslo, Norway, Lytix Biopharma is a clinical-stage biotech company with a highly novel technology based on world leading research in host-defense peptide-derived molecules. Lytix Biopharma's lead product, LTX-315, is a first-in-class oncolytic molecule representing a new principle to boost anti-cancer immunity. Lytix Biopharma has a pipeline of molecules that can work in many different cancer indications and treatment settings, both as mono- and combination therapy.