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NextCell decides to propose a directed share issue of SEK 15 million

The Board of Directors of NextCell Pharma AB ("NextCell" or the "Company") has resolved to propose to the extraordinary general meeting (the "Extraordinary General Meeting") to resolve on a directed share issue comprising a total of 15,000,000 shares to a number of strategic investors at a subscription price of SEK 1.00 per share (the "Directed Issue"). Participating investors include both new investors and a number of larger existing shareholders. The Extraordinary General Meeting is planned to be held on Tuesday, 10 February 2026. Notice of the Extraordinary General Meeting will be announced separately.

The Directed Issue

The Board of Directors of NextCell has resolved to propose that the Extraordinary General Meeting resolves on the Directed Issue, comprising 15,000,000 shares at a subscription price of SEK 1.00 per share, through which the Company will receive gross proceeds of SEK 15 million before transaction-related costs, which are limited as the Directed Issue is carried out without a financial advisor.

The Directed Issue is conducted in order to secure the Company's financing to reach upcoming value-creating milestones, and the proceeds are intended to be used for the continued development of the Company's drug candidate ProTrans as well as to strengthen the Company's working capital.

Among the new investors are strategic parties with a clear commitment to type 1 diabetes:

- **A smaller European specialist fund** with an explicit focus on type 1 diabetes and disease-modifying therapies
- **Rustan Panday, through Jehangir AB** – entrepreneur, early investor and long-standing Chairman of Storytel
- **Anders Eriksson and Mats Gustafsson** – co-founders of the Foundation for Type 1 Diabetes Research
- **Michaëla Berglund and India von Platen** – investors with a strong commitment to type 1 diabetes
- **An additional new institutional investor**, whose name, as well as that of the specialist fund, will be disclosed as soon as possible in accordance with the respective investors' internal processes

The new investors have together subscribed for shares corresponding to SEK 10 million. The remaining SEK 5 million has been subscribed for by a number of larger existing shareholders on the same terms. When the Board sounded out the market, interest exceeded an issue of SEK 15 million, but the Board has chosen to adhere to an issue size of SEK 15 million, which was discussed prior to the market sounding. The Board's assessment is that this provides a well-balanced outcome, whereby the Company gains new long-term shareholders while dilution for existing shareholders is kept at a responsible level.

The subscription price per share is SEK 1.00. The subscription price is based on arm's length negotiations with investors based on the volume-weighted average price (VWAP) paid for the Company's shares on Nasdaq First North Growth Market over the last 10-20 trading days and is therefore considered, taking into account the feedback the Company has received from investors, to correspond to the market value of the shares.

"We are pleased to welcome our new shareholders. As experienced specialists and engaged investors in type 1 diabetes, they bring deep insight into the field. Their decision to invest in NextCell is a clear recognition of the potential of ProTrans and of our role at the forefront of new treatment options," says CEO Mathias Svahn.

The reasons for deviating from the shareholders' preferential rights are as follows: The Company's board of directors has made an overall assessment and carefully considered the possibility of raising capital through a preferential issue and has concluded that, for several reasons, it is currently more advantageous for the Company and its shareholders to raise capital through the Directed Share Issue. The Company's board of directors has explored the market within the framework of the Directed Share Issue, where potential long-term strategic investors has been contacted, some of whom were already existing shareholders in the Company. The investors in the Directed Share Issue have been selected on objective grounds to ensure that the Directed Share Issue can be carried out on favourable terms for the Company. A rights issue would take significantly longer to implement and entail a higher risk of a material negative impact on the share price, and a directed issue can be carried out at lower cost and with less complexity than a rights issue, especially considering the size of the issue. The Directed Share Issue is also being carried out without a financial advisor, which further reduces the costs of raising capital. The Directed Share Issue diversifies and strengthens the Company's shareholder base with Swedish and international long-term investors, and the Company secures financing until upcoming value-driving milestones, while at the same time limiting dilution for existing shareholders.

If the Directed Issue is approved at the Extraordinary General Meeting and fully implemented, the Company's share capital will increase by SEK 3,075,000, from SEK 22,835,556.595 to SEK 25,910,556.595. The number of shares will then increase by 15,000,000, from 111,392,959 to 126,392,959, representing a dilution of approximately 11.87%.

Voting commitments and the Extraordinary General Meeting

The Extraordinary General Meeting is scheduled to be held on Tuesday, February 10, 2026. Notice of the Extraordinary General Meeting will be announced through a separate press release following this press release. Major shareholders, who together hold approximately 40 percent of the shares and votes in NextCell, have expressed their intention to vote in favor of approving the Directed Share Issue.

Adviser

Delphi KB has acted as legal advisor to the Company in connection with the Directed Share Issue.

This information is the information that NextCell Pharma AB is required to disclose under the EU Market Abuse Regulation. The information was provided by the below contact person for publication on 21st of January 2026, 07.45 CET.

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Certified Adviser

The company's shares are listed on the Nasdaq First North Growth Market.

RedEye AB is assigned as Certified Adviser.

About NextCell Pharma AB:

NextCell Pharma is a clinical-stage cell therapy company developing ProTrans, a patent-protected platform based on allogeneic mesenchymal stromal cells (MSCs) from umbilical cord. Using a proprietary selection algorithm, ProTrans delivers optimised cell tailored to specific indications. In type 1 diabetes, a single infusion has been shown to preserve insulin production and delay disease progression for at least five years. A Phase III trial is planned to commence upon securing a commercial partner. ProTrans is also being evaluated for other autoimmune and inflammatory conditions. NextCell's subsidiaries include Cellaviva, Scandinavia's largest private stem cell bank, and QVance, the Nordic region's first dedicated provider of quality services for developers of advanced therapies.

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Forward-looking statements

This press release contains certain forward-looking statements that are based on uncertainty, as they relate to events and depend on circumstances that will occur in the future and which, due to their nature, may

have an impact on NextCell's results and financial position. Such forward-looking statements reflect NextCell's current expectations and are based on information currently available. NextCell cannot guarantee that such forward-looking statements will prove to be accurate. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied in these forward-looking statements.