Corp. Reg. No. 556966-4955
August 29, 2025

Elicera Therapeutics AB (publ) Interim 1 January – 30 June 2025

Second quarter (April-June 2025)

- Operating loss amounted to SEK -2,892,341 (-5,841,409).
- Loss for the period amounted to SEK -2,732,070 (-5,622,779).
- Cash flow from operating activities totaled SEK -5,991,211 (-7,733,270).
- Earnings per share before and after dilution totaled SEK -0.06 (-0.16).

Period (April-June 2025)

- Operating loss amounted to SEK -10,961,745 (-11,274,831).
- Loss for the period amounted to SEK -10,745,532 (-10,992,456).
- Cash flow from operating activities totaled SEK -6,736,135 (-16,997,666).
- Earnings per share before and after dilution totaled SEK -0.25 (-0.39

Key events during the quarter

- Elicera continues the Phase I/IIa CARMA study with its CAR T-cell therapy as planned following the safety committee's assessment of cohort 1
- Elicera's AGM May 15th re-elects the board.
- Elicera reports: Active lymphoma eliminated in two out of three patients in the first cohort of the CARMA study with iTANK-armed CAR T-cell therapy
- Elicera enters a Material Transfer Agreement with University Hospital Tübingen for testing of the company's oncolytic virus candidates, ELC-100 and ELC-201
- Elicera postpones final reporting of ELC-100 study due to database transition

Key events during the period

- Elicera's drug candidate ELC-100 receives Orphan Drug Designation in the U.S. for the treatment of pancreatic neuroendocrine tumors.
- In March 2025 subscription of new shares with TO2 were exercised at high 96.3 %. A directed issue was made to guarantors at 3.7 %. Elicera receives 22.0 MSEK before costs.

Key events after the end of the period

- Elicera reports that 4 out of 6 patients in the first two cohorts of the CARMA study showed complete metabolic response (no active disease) and that the safety committee has approved recruitment for the third and final cohort with the maximum planned dose.

- No other key events that impact earnings or the financial position occurred after the end of the period.

CEO Comments

Strong results reinforce the potential of ELC-301

Continued Success for the CARMA Study
In early November last year, we announced the exciting news that the first patient had been enrolled in CARMA,our Phase I/IIa clinical study aimed at documenting the safety and efficacy of our CAR T-cell candidate ELC-301 in patients with B-cell lymphoma.
The study consists of two parts: a dose-escalation study (Phase I) with 12 patients and a dose-expansion study (Phase IIa) with 6 patients. The cell therapy ELC-301 incorporates our iTANK platform technology, which, through parallel immune activation, aims to provide a broader and more effective attack on cancer cells.
The latest data report from the CARMA study, presented at the inauguration of the Karolinska ATMP Center in Flemingsberg, Sweden, on August 25, shows promising preliminary results from the first two dose cohorts. Of the six patients treated with the lowest dose levels, four achieved a complete metabolic response, meaning no active lymphoma was detected in radiology-based scans. This includes one patient who had previously stopped responding to a CD19-directed CAR T therapy, reinforcing ELC-301's potential, particularly for this difficult-to-treat patient group. No serious adverse events were reported, and the study is progressing as planned with patient inclusion for the third and final cohort, following the safety committee's positive assessment of cohort 2 in August.

Delay in Final Reporting for the Phase I/IIa Study with ELC-100
We look forward to eventually analyzing and reporting final data from the Phase I/IIa study with ELC-100. As previously communicated, based on updated information from our contracted research organization (CRO) responsible for the study's database and analysis, the final reporting has been postponed to the turn of the year 2025. This delay is primarily due to a transition to a new database platform, which has required additional time for migration and validation. Our focus, as always, is on ensuring robust and reliable results, and we are working diligently with our supplier to complete the process as soon as possible.

Continued Work on Preclinical Programs and Funding
We continue our efforts to secure soft funding for our preclinical programs to initiate clinical studies, with a particular focus on ELC-401 for the treatment of glioblastoma.

Glioblastoma is one of the most aggressive brain tumors with very limited survival, and ELC-401, built on our iTANK platform like ELC-301, has shown promising preclinical results in activating the immune system against this challenging cancer. By exploring funding opportunities, including grants and partnerships, we aim to initiate clinical trials as quickly as possible and offer new treatment options for these patients with significant medical needs. The strong support for the warrant program earlier this year keeps the company capitalized until mid-2027, according to current projections, enabling treatment of all planned patients in the CARMA study.

In Summary
The above highlights the significant progress Elicera Therapeutics is making as we enter an exciting period with several clinical data reports on the horizon. I extend my heartfelt thanks to our team and partners for their work and support that have brought us to this point. I also express my gratitude to our shareholders for their continued support and confidence in our journey!

Jamal El-Mosleh
CEO and co-founder

The interim report has been approved by the board and the CEO for publication. The information was submitted for publication distributed through the contact person below at 08;18 CET on August 29, 2025.

Elicera Therapeutics AB's Interim report for January to June 2025 is available at the company home page : https://www.elicera.com/investors-2/financial-reports.

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About Elicera Therapeutics AB
Elicera Therapeutics AB (publ) has developed the patented gene technology platform iTANK that enables the arming of new and existing CAR T-cell therapies targeting aggressive and relapsing cancer forms. Elicera Therapeutics thereby addresses a well-defined and vast market. The company's CAR T-cell therapies have shown a potent effect toward solid tumors which are recognized as particularly difficult to treat and constitute the majority of cancer cases. The company addresses a global multibillion market in cell therapy through its offering of non-exclusive licensing of the iTANK platform to companies in the pharmaceutical industry. Elicera Therapeutics has four internal development projects in immune therapy that separately have the potential to generate substantial value through out-licensing agreements. The company's share is traded on Nasdaq First North Growth Market. For additional information, visit www.elicera.com.

About the iTANK platform

The iTANK technology platform has been developed for arming and enhancing CAR T-cells to meet two of the major challenges CAR T-cell therapies face in the treatment of solid tumors: a very diverse set of tumor antigen targets and a very hostile tumor microenvironment. The technology is used to incorporate a transgene into CAR T-cells encoding a neutrophil activating bacterial protein (NAP). NAP secreted from the CAR(NAP) T-cells has been shown to be able to enhance the function of CAR T-cells and importantly activating a parallel bystander immune response against the cancer via CD8+ killer T-cells. This is expected to lead to a broad attack against most antigen targets on cancer cells. The iTANK platform is used to enhance the company's own CAR T-cells but can also be universally applied to other CAR T-cell therapies under development. Proof-of-concept data was published in Nature Biomedical Engineering in April 2022. The publication, titled "CAR T cells expressing a bacterial virulence factor triggers potent bystander antitumor responses in solid cancers" (DOI number: 10.1038/s41551-022-00875-5) can be found here: https://www.nature.com/articles/s41551-022-00875-5. More information about iTANK platform is available here: https://www.elicera.com/technology