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Elicera Therapeutics AB (publ) Interim Report 1 January – 31 March 2026

First quarter (January-March 2026)

- Operating profit/loss amounted to SEK -5,116,779 (-8,069,404).
- Loss for the period amounted to SEK -5,060,060 (-8,013,462).
- Cash flow from operating activities totaled SEK -6,982,412 (-744,924).
- Earnings per share before and after dilution totaled SEK -0.10 (-0.22)

Key events during the quarter

- Elicera announces final data from its Phase I/IIa trial of oncolytic virus ELC-100 in neuroendocrine tumors, demonstrating a favorable safety profile and promising
- efficacy signals.
- Elicera provides update on preclinical CAR T-cell program ELC-401 for glioblastoma: preclinical development concluded and clinical trial planning underway
- Elicera reports complete metabolic response (CMR) and well tolerated treatment in first two patients of cohort 3 in CARMA study, bringing total CMR to 6 out of 8 treated patients
- Elicera's Chief Scientific Officer Magnus Essand named Cancer Researcher of the Year 2026 by the Swedish Cancer Society (Cancerfonden)
- Elicera receives Notice of Allowance for Japanese patent protecting the ELC-401 CAR T-cell candidate
- Elicera Announces Swedish Cancer Society's Senior Investigator Award to Chief Development Officer Di Yu

Key events after the end of the period

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

CEO Comments

Promising preliminary results for ELC-301

We continue to make progress in the CARMA study. The latest reporting shows very promising preliminary results. Of the eight treated patients, six have shown complete metabolic response (CMR) at the one-month follow-up, meaning no active disease could be detected on PET/CT scan. In addition, we have observed a disease control rate of 100 percent — that is, no disease progression after one month in any of the patients — and tumor response in seven out of eight patients. Of the six patients with CMR, four still have ongoing complete metabolic response at the latest follow-up. The patient who has come the furthest so far has confirmed one year of disease-free survival. The study has so far demonstrated a favorable safety profile with no reported dose-limiting toxicity or serious side effects.
Further updates from the CARMA study are planned during the year.

Several important awards strengthen the company's scientific position
We are very proud that our Chief Scientific Officer, Professor Magnus Essand, has been awarded the Swedish Cancer Society's prestigious "Cancer Researcher of the Year 2026" for his groundbreaking and world-unique research in cancer immunotherapy. This award is a highly regarded recognition of the high quality that characterizes the research underlying Elicera's development programs.

At the same time, our Chief Development Officer Di Yu has received the Swedish Cancer Society's prestigious Senior Investigator Award, which means the Cancer Society will fund his research for the coming three years. These two awards underline the scientific excellence that permeates the company's entire drug development efforts.

Patent approval and progress for ELC-401
During the year, we also received patent approval in Japan for our CAR T-cell candidate ELC-401 for the treatment of glioblastoma. This strengthens our intellectual property protection for the program in an important market.

We recently communicated an update regarding the preparations for the clinical study with ELC-401. The company intends to conduct a dose-escalation study divided into two dose groups and four arms. In each dose group, we plan to treat patients both before and after their second surgery — i.e., the surgery for recurrent tumor or metastases following the initial resection of the primary tumor. This design gives us a unique opportunity to study immune cell infiltration in tumors before and

after treatment, which is expected to provide valuable information about the iTANK platform's enhancing mechanisms of action. We plan to hold a meeting with the Swedish Medical Products Agency at the end of June to discuss the study design.
In the meantime, we continue with important preparations such as process development for ELC-401 and preparing the tech transfer to our chosen manufacturing partner.
We are also working to secure soft financing for the first clinical study. To avoid losing valuable time, we have chosen to finance the preparatory work from our own cash reserves. We estimate that the first glioblastoma patient can be treated during 2027, provided everything proceeds according to plan.

Next steps in the development of ELC-100 still under evaluation
In the recently completed Phase I/IIa clinical study with ELC-100 (oncolytic virus) in 12 patients with advanced, metastatic neuroendocrine tumors, a favorable safety profile was observed with no dose-limiting toxicity. Among the eight evaluable patients, partial response was noted in two, providing early evidence of anti-tumor activity in a disease with a large unmet medical need. We are gathering input from Key Opinion Leaders in neuroendocrine tumors while simultaneously evaluating opportunities for out-licensing ELC-100. No decision has yet been made regarding the next steps in the program's development.

Summary and thanks
We have had a strong start to the year with robust clinical data from the CARMA study, prestigious awards to our key individuals, patent successes, and concrete progress in the preparations for ELC-401.

We are entering the rest of 2026 with continued momentum and look forward to an eventful year in which we continue to position ourselves as a leading player in the development of cell and gene therapies targeting difficult-to-treat cancers.

A warm thank you to our dedicated team, our academic and industrial collaboration partners, and to you, our shareholders, for your continued trust and support. Together, we are driving toward the goal of providing cancer patients with new, effective treatment options.

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;01 CET on April 21, 2026.

Elicera Therapeutics AB's Interim report for January to March 2026 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