

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, HONG KONG, ISRAEL, CANADA, JAPAN, SOUTH AFRICA, NEW ZEALAND, RUSSIA, SWITZERLAND, SINGAPORE, SOUTH KOREA, SOUTH KOREA OR IN ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION OF THIS PRESS RELEASE WOULD BE UNLAWFUL, REQUIRE REGISTRATION OR ANY OTHER MEASURES. SEE SECTION "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE

Elicera Therapeutics carries out a rights issue of approximately SEK 72.8 million

Elicera Therapeutics AB (publ) ("Elicera" or the "Company") hereby announces that the Board of Directors has resolved to carry out a rights issue of shares of approximately SEK 72.8 million with preferential rights for the Company's existing shareholders (the "Rights Issue"). The Rights Issue is carried out to secure the necessary funding to complete the ongoing CARMA study and to advance preparations for the planned Phase I/Ib clinical trial of ELC 401, thereby safeguarding future clinical progress and establishing a solid foundation for continued long term value creation. The Rights Issues is subject to approval by the extraordinary general meeting to be held on 8 May 2026. The Rights Issue is covered to 75.0 per cent by subscription undertakings and guarantee commitments.

Notice of the extraordinary general meeting will be published by way of a separate press release.

The Rights Issue in Brief

- The Rights Issue comprises a maximum of 24,267,772 new shares and, if fully subscribed, will provide the Company with approximately SEK 72.8 million before transaction-related costs, which will approximately amount to SEK 10.0 million.
- The subscription price in the Rights Issue is SEK 3.0 per share, and corresponds to a discount of approximately 31.4 per cent compared to the theoretical price (known as TERP – theoretical ex-rights price) based on the closing price of Elicera's share on First North GM Sweden on 20 April 2026.
- The Company's shareholders have preferential rights to subscribe for shares in the Rights Issue, whereby each existing share entitles the holder to one (1) subscription right, and two (2) subscription rights entitle the holder to subscribe for one (1) new share.
- The record date for participation in the Rights Issue is 12 May 2026. The last day of trading in the Company's shares including the right to participate in the Rights Issue is 8 May 2026.
- The subscription period in the Rights Issue will run from 15 May to 29 May 2026.
- Trading in subscription rights is expected to take place on Nasdaq First North Growth Market during the period 15 May to 26 May 2026.
- The Rights Issue is covered by subscription commitments and guarantee undertakings up to 75.0 per cent, corresponding to approximately SEK 54.6 million
- The Rights Issue is subject to approval by an extraordinary general meeting to be held on 8 May 2026. Notice of the extraordinary general meeting will be published through a separate press release.
- The Rights Issue is carried out to secure the necessary funding to complete the ongoing CARMA study and to advance preparations for the planned Phase I/Ib clinical trial of ELC-401, thereby safeguarding future clinical progress and establishing a solid foundation for continued long-term value creation.
- No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish an information document (the "**Information Document**") in accordance with Article 1.4 db of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**").

Background and reasons

The CARMA study is a Phase I/IIa clinical trial assessing the safety, optimal dosing, and preliminary efficacy of ELC-301 in patients with relapsed or refractory B-cell lymphoma. It includes a dose-

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, HONG KONG, ISRAEL, CANADA, JAPAN, SOUTH AFRICA, NEW ZEALAND, RUSSIA, SWITZERLAND, SINGAPORE, SOUTH KOREA, SOUTH KOREA OR IN ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION OF THIS PRESS RELEASE WOULD BE UNLAWFUL, REQUIRE REGISTRATION OR ANY OTHER MEASURES. SEE SECTION "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE

escalation phase (Phase I) across three cohorts to identify the maximum tolerated dose, followed by further evaluation in an expansion phase (Phase IIa). Recruitment is ongoing and up until today, 8 difficult-to-treat patients have been evaluated for efficacy of which 6 were deemed disease free one month after treatment. These results have garnered extensive media coverage, including several appearances on national TV. Recruitment is ongoing and the Company assesses that all patients in the CARMA-study will have been treated during the second half of 2027 by the latest.

Elicera is simultaneously preparing for a Phase I/Ib dose-escalation/expansion trial of ELC-401 for the treatment of glioblastoma. The Company reported on 27 February 2026 that the preclinical development had been concluded and that the proposed study design will be discussed with the Swedish Medical Products Agency ("MPA") during a scientific advice meeting scheduled for mid-June 2026. In parallel, Elicera is conducting process development studies to establish a robust and efficient manufacturing process that ensures high-quality CAR T-cells in appropriate formulations suitable for clinical use. Following this, a technology transfer to a selected manufacturer will be required. Assuming alignment on the study design with the MPA, that soft funding can be secured and successful completion of these manufacturing-related activities, the clinical trial could potentially be initiated at the earliest in 2027. Elicera is actively pursuing several opportunities to secure non-dilutive ("soft") funding through grant applications from various sources. Responses to these applications are expected throughout 2026 and will potentially help support the funding of the planned clinical trial for ELC-401.

The Company assesses that its available funds are not sufficient for the upcoming 12-month period. The Board of Directors of Elicera therefore intends to resolve on the Rights Issue secured to approximately SEK 54.6 million. The issue proceeds are intended to be used in accordance with the list below, in order of priority. Elicera assesses that the net proceeds will finance the Company at least until meaningful results can be obtained following the dosing of all patients in the CARMA study. The Company intends to use the net proceeds to finance the following areas of use:

- Approximately 40 per cent for recruitment and treatment of all 18 patients in the CARMA study;
- Approximately 30 per cent for preparations for the start of a clinical Phase I/Ib trial of ELC-401; and
- Approximately 30 per cent for general company purposes.

The secured amount is expected to finance the Company's operations until the end of 2028.

Terms of the Rights Issue

Those who are registered by Euroclear Sweden AB as shareholders in Elicera on the record date 12 May 2026, will receive one (1) subscription right for each existing share. The subscription right provides the holder with the preferential right to subscribe for new shares, where two (2) subscription rights entitle the holder to subscribe for one (1) new share. In addition, it will be possible for investors to apply for subscription of shares without subscription rights.

The Rights Issue comprises a maximum of 24,267,772 new shares and, if fully subscribed, will provide the Company with approximately SEK 72.8 million before transaction-related costs, which will approximately amount to SEK 10 million. The subscription price in the Rights Issue is SEK 3.0 per share, and corresponds to a discount of approximately 31.4 per cent compared to the theoretical price (known as TERP – theoretical ex-rights price) based on the closing price of Elicera's share on First North GM Sweden on 20 April 2026.

The subscription period will run from 15 May 2026 up to and including 29 May 2026. Subscription rights that are not exercised during the subscription period will thereafter expire and lose their value. Trading in subscription rights will take place on Nasdaq First North Growth Market from 15 May 2026 up to and including 26 May 2026, and trading in interim shares (paid subscribed shares, "BTA") will take place from 15 May 2026 up to and including 4 June 2026

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, HONG KONG, ISRAEL, CANADA, JAPAN, SOUTH AFRICA, NEW ZEALAND, RUSSIA, SWITZERLAND, SINGAPORE, SOUTH KOREA, SOUTH KOREA OR IN ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION OF THIS PRESS RELEASE WOULD BE UNLAWFUL, REQUIRE REGISTRATION OR ANY OTHER MEASURES. SEE SECTION "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE

Should all shares not be subscribed for by virtue of subscription rights, the Board of Directors shall, within the framework of the maximum amount of the Rights Issue, decide on the allocation of ordinary shares which have not been subscribed for by virtue of subscription rights. In such case, ordinary shares shall:

- firstly, be allocated to those who have expressed an interest in subscribing and have subscribed for new ordinary shares by virtue of subscription rights, regardless if the subscriber were a shareholder on the record date or not, and in the event of oversubscription, in relation to the number of subscription rights each have exercised for subscription of new ordinary shares,
- secondly, be allocated to others whom have declared interest in subscribing for ordinary shares without exercising subscription rights, and in the event of oversubscription, in relation to the number of new ordinary shares specified in the respective subscription registration, and, to the extent that this is not possible, by lottery,
- thirdly and lastly, up to approximately SEK 54.26 million, be allocated to the investors who have provided guarantees and in accordance with the conditions of their respective guarantee and, to the extent this cannot be done, by lottery.

Preliminary timetable for the Rights Issue

| | |
|---|----------------------|
| Last day of trading in shares including right to receive subscription rights | 8 May 2026 |
| First day of trading in shares excluding right to receive subscription rights | 11 May 2026 |
| Publication of the disclosure document | 11 May 2026 |
| Record date for the right to receive subscription rights | 12 May 2026 |
| Trading in subscription rights | 15 May – 26 May 2026 |
| Subscription period | 15 May – 29 May 2026 |
| Trading in paid subscribed shares (BTA) | 15 May – 4 June 2026 |
| Announcement of the outcome of the Rights Issue | Around 1 June 2026 |

Subscription undertakings and guarantee commitments

The Rights Issue is covered by subscription undertakings and guarantee undertakings corresponding to 75.0 per cent of the issue amount. A number of the Company's existing shareholders, including members of the Company's Board and management, have entered into a subscription commitments to subscribe for new shares corresponding to approximately SEK 0.4 million, corresponding to 0.6 per cent of the Rights Issue.

Furthermore, A number of guarantors, including DNB Bank ASA¹, have entered into guarantee commitments totaling approximately SEK 54.2 million, corresponding to approximately 74.4 per cent of the Rights Issue. According to the guarantee commitments, the guarantors shall subscribe for any shares not otherwise subscribed for. The guarantee fee is paid in cash and amounts to 11.0 percent of the guaranteed amount.

None of the above mentioned commitments are secured by bank guarantee, blocked funds, pledges or similar arrangements.

Changes in share capital, number of shares and dilution

In the event that the Rights Issue is fully subscribed, the number of shares will increase by 24,267,772, from 48,535,544 to 72,803,316. The share capital will increase by SEK 1,019,246.42, from SEK 2,038,492.85 to SEK 3,057,739.27. For existing shareholders who do not participate in the Rights Issue, this will, upon full subscription, result in a dilution effect of approximately 33.3 per cent of the share capital and votes in the Company.

¹ DNB Bank ASA is the parent company of DNB Carnegie Investment Bank AB. DNB Bank ASA has entered into put option agreements for a predetermined consideration with a number of natural and legal persons according to which DNB Bank ASA has the right to sell any shares acquired in the Rights Issue at a price corresponding to the subscription price in the Rights Issue.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, HONG KONG, ISRAEL, CANADA, JAPAN, SOUTH AFRICA, NEW ZEALAND, RUSSIA, SWITZERLAND, SINGAPORE, SOUTH KOREA, SOUTH KOREA OR IN ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION OF THIS PRESS RELEASE WOULD BE UNLAWFUL, REQUIRE REGISTRATION OR ANY OTHER MEASURES. SEE SECTION "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE

Lock-up undertakings

In connection with the Rights Issue, the Company has agreed to a lock-up undertaking, subject to customary exceptions, whereby the Company's Board of Directors may not propose or resolve on any new share issuances for a period of 180 calendar days after the announcement of the outcome of the Rights Issue. Furthermore, shareholding members of the Company's Board of Directors and management have undertaken, with certain exceptions, not to dispose of shares or other financial instruments in the Company for a period of 180 calendar days after the announcement of the outcome of the Rights Issue.

Extraordinary general meeting

The Board of Directors' resolutions regarding the Rights Issue is subject to approval by the extraordinary general meeting to be held on 8 May 2026. Notice of the extraordinary general meeting will be published through a separate press release.

Disclosure document

Full terms of the Rights Issue and certain information about the Company will be presented in a disclosure document in accordance with Article 1.4 db of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "**Prospectus Regulation**"). The disclosure document, prepared in accordance with Annex IX to the Prospectus Regulation, is expected to be published on or around 11 May 2026.

Advisors

DNB Carnegie Investment Bank AB acts as Sole Global Coordinator and Sole Bookrunner in connection with the Rights Issue. Advokatfirman Delphi KB is legal adviser to the Company.

For further information please contact:

Jamal El-Mosleh, CEO, Elicera Therapeutics AB
Phone: +46 (0) 703 31 90 51
jamal.elmosleh@elicera.com

This information is such information as Elicera Therapeutics AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:31 CET on April 21, 2026

Certified Advisor

DNB Carnegie Investment Bank AB (publ)

Important information

Publication, release, or distribution of this press release may in certain jurisdictions be subject to legal restrictions and persons in the jurisdictions where the press release has been made public or distributed should be informed of and follow such legal restrictions. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer or solicitation to buy or subscribe for any securities in Elicera Therapeutics AB (publ) in any jurisdiction, either from Elicera Therapeutics AB (publ) or from anyone else.

This press release is not a prospectus according to the definition in Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. A disclosure document prepared in accordance with Article 1.4 db and Annex IX of the Prospectus Regulation regarding the Rights Issue described in this press release will be prepared and published by the Company prior to the commencing of the subscription period.

This press release does not constitute an offer or solicitation to buy or subscribe for securities in the United States. The securities mentioned herein may not be sold in the United States without registration, or without an exemption from registration, under the U.S. Securities Act from 1933 ("Securities Act"), and may not be offered or sold within the United States without being registered, covered by an exemption from, or part of a transaction that is not subject to the registration

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, HONG KONG, ISRAEL, CANADA, JAPAN, SOUTH AFRICA, NEW ZEALAND, RUSSIA, SWITZERLAND, SINGAPORE, SOUTH KOREA, SOUTH KOREA OR IN ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION OF THIS PRESS RELEASE WOULD BE UNLAWFUL, REQUIRE REGISTRATION OR ANY OTHER MEASURES. SEE SECTION "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE

requirements according to the Securities Act. There is no intention to register any securities mentioned herein in the United States or to issue a public offering of such securities in the United States. The information in this press release may not be released, published, copied, reproduced or distributed, directly or indirectly, wholly or in part, in or to USA, Australia, Hong Kong, Israel, Canada, Japan, South Africa, New Zealand, Russia, Switzerland, Singapore, South Korea or any other jurisdiction where the release, publication or distribution of this information would violate current rules or where such an action is subject to legal restrictions or would require additional registration or other measures beyond those that follow from Swedish law. Actions in contravention of this instruction may constitute a violation of applicable securities legislation.

Please note that an investment in the Company is subject to regulation under the Foreign Direct Investment Act (2023:560), which requires investors, under certain conditions, to notify and obtain approval from the Swedish Inspectorate for Strategic Products. Investors should make their own assessment of whether a notification obligation exists before making any investment decision.

In the United Kingdom, this press release may only be distributed and is only directed at (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order" as amended), (ii) persons falling within Article 49 (2) (a) to (d) ("high net worth companies; unincorporated associations etc.") of the Financial Promotion Order, (iii) persons that are outside the United Kingdom, or (iv) are persons to whom an invitation or incentive to engage in investment activities (within the meaning of Section 21 of the Financial Services and Markets Act 2000 ("FSMA")) in connection with the issue or sale of securities (all such persons together being referred to as "relevant persons"). This press release is only directed at relevant persons and persons who are not relevant persons must not act on or rely on the information contained in this press release. Any investment or investment activity to which this communication relates is only possible for relevant persons and will only be pursued with relevant persons.

In all EEA Member States ("EEA"), other than Sweden, this communication is only addressed to and is only directed at qualified investors in the relevant Member State as defined in the Prospectus Regulation, i.e. only those investors to whom an offer may be made without an approved prospectus in the relevant EEA Member State.

Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "implies", "should", "could" and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nasdaq First North Growth Market Rulebook for Issuers of Shares.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, HONG KONG, ISRAEL, CANADA, JAPAN, SOUTH AFRICA, NEW ZEALAND, RUSSIA, SWITZERLAND, SINGAPORE, SOUTH KOREA, SOUTH KOREA OR IN ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION OF THIS PRESS RELEASE WOULD BE UNLAWFUL, REQUIRE REGISTRATION OR ANY OTHER MEASURES. SEE SECTION "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE

Potential investors should not put undue trust in the forward-looking statements herein, and potential investors are strongly recommended to read the sections in the disclosure document that include a more detailed description of the factors that can affect the Company's business and its associated market.