

Press Release

Stockholm, Sweden, July 10, 2023

Report from the extraordinary general meeting of Mendus AB (publ) on 10 July 2023

At the extraordinary general meeting (the “**EGM**”) of Mendus AB (publ), reg. no. 556629-1786, (the “**Company**”), on 10 July 2023 the EGM adopted, inter alia, the following resolutions. For more detailed information regarding the contents of the resolutions, please refer to the notice to the meeting and the complete proposals for resolutions, which have previously been published and are available on the Company’s website, www.mendus.com

Amendment of the articles of association

The EGM resolved, in accordance with the board of directors’ proposal, on amendment of the articles of association in regard to the Company’s limitations for the share capital and the number of shares.

Approval of issue of shares and warrants (units) with preferential rights for existing shareholders

On 8 June 2023, the Company announced that the board of directors had resolved, subject to subsequent approval by the general meeting, on new issue of shares and warrants (units) with preferential rights for the Company’s existing shareholders (the “**Rights Issue**”). The EGM approved the board’s resolution on the Rights Issue today.

The Rights Issue comprises of a maximum of 472,953,859 shares and 135,129,674 warrants of series T03, which entitles the right to subscription of a total of 135,129,674 shares in the Company. Upon subscription of all issued shares, the Company’s share capital will increase by a maximum of SEK 23,647,692.95. If all issued warrants are exercised, the share capital may increase by an additional maximum of SEK 6,756,483.70.

Those who are recorded in the share register as shareholders in the Company on the record date on 11 July 2023 will receive one (1) unit right for each share held in the Company. A unit right entitles the holder to subscribe for new units with preferential rights. Three (3) unit rights entitle the holder to subscribe for one (1) unit. One (1) unit consists of seven (7) newly issued shares and two (2) warrants of series T03. Subscription of shares in the Company by exercising warrants of series T03 will take place from the period commencing on 15 March 2024 up to and including 29 March 2024.

The subscription price per unit is SEK 3.36, corresponding to a subscription price of SEK 0.48 per share. The warrants are issued without consideration. Upon full subscription the Company will be provided with an initial amount of approximately MSEK 227 before deduction of issue expenses. Upon full exercise of all warrants of series T03 within the frame of issued units, the Company will be provided with an additional amount of approximately MSEK 64.9 before deduction of issue expenses.

Subscription for units can be made during the period commencing on Thursday 13 July 2023 up to and including Thursday 27 July 2023.

Approval of issue of shares and warrants

On 8 June 2023, the Company announced that the board of directors had resolved, subject to subsequent approval by the general meeting, on a directed issue of shares and warrants to Flerie Invest AB (the “**Directed Issue**”). The EGM approved the board’s resolution on the Directed Issue today.

The Directed Issue comprises of a maximum of 187,500,000 shares and 53,571,429 warrants of series T03, which entitles the right to subscription of a total of 53,571,429 shares in the Company.

Upon subscription of all issued shares, the Company's share capital will increase by a maximum of SEK 9,375,000. If all issued warrants are exercised, the share capital may increase by an additional maximum of SEK 2,678,571.45.

The subscription price per share is SEK 0.48 and the warrants are issued without consideration. Upon full subscription the Company will be provided with an initial amount of approximately MSEK 90 before deduction of issue expenses. Upon full exercise of all warrants of series TO3 the Company will be provided with an additional amount of approximately MSEK 25.7 before deduction of issue expenses.

ABOUT MENDUS AB (PUBL)

Mendus is dedicated to changing the course of cancer treatment by addressing tumor recurrence and improving survival outcomes for cancer patients, while preserving quality of life. We are leveraging our unparalleled expertise in allogeneic dendritic cell biology to develop an advanced clinical pipeline of novel, off-the-shelf, cell-based immunotherapies which combine clinical efficacy with a benign safety profile. Based in Sweden and The Netherlands, Mendus is publicly traded on the Nasdaq Stockholm under the ticker IMMU.ST. <http://www.mendus.com/>

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