

## **KDventures's portfolio company SVF Vaccines announces that the intended merger with Novakand will not be carried out following negative decision from Nasdaq**

STOCKHOLM, Sweden, February 24, 2026. KDventures AB (Nasdaq Stockholm: KDV) announces that the planned reversed acquisition of the portfolio company SVF Vaccines by Novakand Pharma will not be completed, following Nasdaq's rejection of an application for continued listing of the combined entity.

On February 6, 2026, it was announced that KDventures and the other shareholders of SVF Vaccines had entered into an acquisition agreement with Novakand Pharma regarding a reverse acquisition of SVF Vaccines. Completion of the transaction was conditional upon, among other things, Nasdaq approving continued listing of the combined company on First North Growth Market. Today it was announced that Nasdaq assesses that the applicant has not demonstrated in its application that the intended operations following the transaction meet the requirements for active operations or sufficient working capital, and therefore, the application has been rejected.

As a consequence of Nasdaq's decision, the intended transaction will not be completed.

KDventures is now evaluating alternative paths forward in order to best realize SVF Vaccines' continued development plans.

KDventures holds a direct ownership in SVF Vaccines amounts to 33 percent.

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### **TO THE EDITORS**

#### **About KDventures AB**

KDventures AB (Nasdaq Stockholm: KDV) is a Nordic investment company specialized in life sciences. The company identifies and invests in innovative pharmaceutical projects and medical technology products originating from leading research institutions in the Nordic region. Through a diversified portfolio across various stages of development, professional due diligence, and active board engagement, KDventures creates value from early research to commercialization. The company offers investors exposure to both listed and private life science projects with significant value growth potential.