mendus

Changing the course of cancer treatment

2023

YEAR-END REPORT

January – December

Significant events of Q4 2023

» Net sales for the period amounted to KSEK – (–)

» Result for the period amounted to KSEK -41,165 (-43,280).

» Earnings and diluted earnings per share totaled SEK -0.05 (-0.22).

» Mendus Phase 1 vididencel clinical trial results in AML and high-risk MDS patients published in peer-reviewed medical journal.

» Mendus presents updated ALISON clinical trial data for vididencel in ovarian cancer at SITC 2023

» Mendus to Host KOL Event to Review Phase 2 Data with Vididencel in Acute Myeloid Leukemia Presented at ASH 2023 on December 14, 2023

» Mendus and Australasian Leukaemia & Lymphoma Group to expand clinical testing of vididencel as maintenance treatment for AML

» Mendus announces positive survival data from Phase 2 ADVANCE II trial evaluating vididencel as maintenance therapy for AML at ASH 2023

» At the extraordinary general meeting (the "EGM") of Mendus AB on 13 December 2023, the EGM resolved, in accordance with the major shareholders' proposal, on the election of a new board member and the determination of remuneration. The EGM further resolved, in accordance with the board of directors' proposal, on amendment of the articles of association and the resolution on an issue of warrants of series 2023/2027 and to implement a performance-based incentive program 2023/2027.

» Mendus reports completion of the long-term follow up of the MERECA trial studying the intratumoral immune primer ilixadencel in metastatic renal cell carcinoma (mRCC). Mendus also confirms that the Phase 1 ALISON trial with its cancer maintenance therapy vididencel in ovarian cancer is now fully recruited.

Significant events after end of period

» No significant events after the end of the reporting period.

Financial summary

Amounts i KSEK	2023 oct-dec	2022 oct-dec	2023 jan-dec	2022 jan-dec
Net sales	–	–	–	–
Operating profit/loss	-42,720	-41,557	-100,650	-133,957
Net profit/loss	-41,165	-43,280	-101,619	-138,786
Earnings/loss per share, before and after dilution (SEK)	-0.05	-0.22	-0.22	-0.70
Cash	120,782	41,851	120,782	41,851
Shareholders equity	704,727	514,439	704,727	514,439
Average number of employees	27	33	30	31

Positive ADVANCE II data at ASH caps strong 2023

The fourth quarter of 2023 closes a crucial year for Mendus and delivered additional milestones to further strengthen the development of our lead product vididencel as a novel maintenance treatment for acute myeloid leukemia (AML).

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Mendus is at an exciting point in its journey, supported by continued positive clinical data confirming the potential of vididencel to significantly improve disease-free and overall survival in AML. In addition to the financing round and NorthX manufacturing collaboration reported in Q3, Mendus announced in Q4 a collaboration with the Australasian Leukaemia and Lymphoma Group (ALLG) to significantly expand the clinical evaluation of vididencel in combination with current standard of care. The alliances with NorthX and ALLG allow Mendus to take major steps in the advancement of vididencel's clinical development in AML.

Mendus presented three clinical abstracts at the 65th American Society of Hematology Annual Meeting (ASH 2023) in December, including an oral presentation of the ADVANCE II trial survival data. ADVANCE II is a Phase 2 monotherapy trial focused on AML patients in first complete remission after chemotherapy, but with measurable residual disease (MRD), which is associated with a high probability of disease relapse. The presented data showed 14 of 20 patients to be alive

Erik Manting, Chief Executive Officer.

in long-term follow-up, with median relapse-free survival currently at 30.4 months (2.5 years). Immunomonitoring data demonstrate broad activation of the immune system following vididencel treatment, associated with the observed durable clinical remissions. The positive survival data presented at ASH strengthen the case that vididencel represents one of the most promising AML maintenance therapies currently in development.

The positive ADVANCE II trial results encourage us to push forward the clinical development of vididencel in AML. As a first next step to expand clinical testing, we announced during the fourth quarter a collaboration with the ALLG, a world-leading clinical trial research group focused on blood-borne tumors. Mendus and ALLG will study vididencel in combination with oral azacitidine (AZA), currently the only approved AML maintenance treatment, in the randomized multi-center AMLM22 CADENCE trial, an adaptive Phase 2 trial consisting of two stages. In December, Mendus and ALLG had completed the preparation for the start of the CADENCE trial in the ALLG AMLM22 adaptive platform, with the CADENCE protocol submitted to the central ethical committee of participating hospitals. Upon committee approval, the trial will be open for enrolment. The first stage of the study will assess the safety of vididencel in combination with oral AZA in 40 patients randomized to either receive vididencel + AZA or AZA alone. In the second stage, the efficacy of the combination will be assessed in an additional 100 patients.

In November we were pleased to announce the publication of data from the completed Phase 1 trial with vididencel in high-risk MDS and AML patients, in the peer-reviewed medical journal HemaSphere. The publication showed that survival following vididencel treatment was largely determined by low disease burden at the start of treatment, confirming the therapeutic setting of the ADVANCE II Phase 2 trial. There was no correlation with commonly used risk-scoring criteria for AML, indicating that also patients with adverse cytogenetic

NorthX Biologics facility in Matfors, Sweden.

risk profiles can respond to vididencel therapy. Finally, the Phase 1 trial data support the combination potential of vididencel with AZA, the combination to be studied in the CADENCE trial.

Based on the ADVANCE II data and data from the first stage of the CADENCE trial, Mendus expects to be in a position to engage in a global registration path for vididencel in 2025. Additional trials may also allow Mendus to broaden the positioning of vididencel in AML maintenance and adjacent indications, such as myelodysplastic syndromes (MDS). Mendus has announced in June an alliance with the Sweden-based cell and gene therapy manufacturer NorthX Biologics to set up large-scale manufacturing for registrational studies and future commercial launch of vididencel.

Mendus provided a clinical pipeline update in December, confirming full recruitment of the ALISON Phase 1 trial with vididencel in ovarian cancer and continued commitment to prepare a trial in soft tissue sarcomas with its intratumoral immune primer ilixadencel. A primary read-out of the ALISON trial is expected in the second half of 2024.

The successful read-out of the ADVANCE II trial and the progress realized in 2023 puts Mendus in a strong position to expand the clinical development of vididencel in AML and to prepare for a global registration strategy. Combined with additional clinical pipeline progress and ongoing exciting research programs addressing novel therapeutic concepts, we look forward to an eventful 2024.

Many thanks to our shareholders, partners and other stakeholders for supporting the team at Mendus.

Erik Manting
CEO

Mendus in short – Q4 2023

Mendus is developing novel cancer therapies based on harnessing the power of the immune system to control residual disease and prolong survival of cancer patients without harming health or quality of life.

Cancer treatment without harming health or quality of life.

Mendus' product candidates are off-the-shelf, whole cell-based approaches designed to boost anti-tumor immunity, combined with an excellent safety profile. This is particularly relevant for maintenance therapies, aimed at controlling residual disease and prolonging disease-free survival following first-line treatment.

Changing the course of cancer treatment

In today's cancer therapy landscape, many cancer patients experience an initial treatment success, leading to clinical remission. However, tumor recurrence remains an imminent threat in many cases and causes the vast majority of cancer-related deaths today. As a result, there is an increasing need for maintenance therapies, particularly in tumor indications with a high recurrence rate.

Vididencel – positioned as a novel maintenance therapy in AML

Vididencel is an immunotherapy derived from the company's proprietary DCOne cell line. During manufacturing, the DCOne cells, which have a leukemic origin, undergo a phenotypic shift to express dendritic cell phenotype. This renders the cells highly immunogenic and suitable as the basis for vididencel. Vididencel is an off-the-shelf product, which is stored frozen and can be administered via intradermal injection.

Promising clinical data with vididencel were presented at various high-profile medical conferences. The results consistently demonstrated vididencel's ability to induce durable immune responses, combined with an excellent safety profile. The clinical development of vididencel in AML is supported by Orphan Drug status (EU + US) and Fast-track Designation (US). The vididencel manufacturing process has been validated by an ATMP certificate issued by EMA.

The ongoing ADVANCE II Phase 2 monotherapy trial evaluates single-agent activity of vididencel as maintenance therapy in AML, for patients brought into complete remission through chemotherapy, but with

The vast majority of cancer-related deaths is due to recurrence of the disease, caused by residual cancer cells. Vididencel is designed to boost immunity against residual cancer cells, to improve disease-free and overall survival following first-line treatment of the primary tumor.

measurable residual disease (MRD). The presence of MRD puts patients at a high risk of relapse and reduced overall survival.

Mendus presented positive survival data from the ADVANCE II trial in December 2023 at the ASH conference. At a median follow-up of 31.3 months, 14/20 patients were alive, with 11 still in first complete remission. Median relapse-free survival stood at 30.4 months (2,5 years). Immunomonitoring and MRD data confirmed that vididencel acts as an active immunotherapy, which improves immunity against residual cancer cells.

The ADVANCE II monotherapy proof-of-concept data support the broader positioning of vididencel as a new treatment modality in AML maintenance. As a first step-up to pivotal-stage development, vididencel will be combined in a next clinical trial with oral azacitidine, the only approved maintenance therapy for transplant-ineligible AML patients. For this, Mendus announced that in December 2023 it has entered into a collaboration with the Australasian Leukaemia & Lymphoma Group (ALLG).

In parallel to the continued clinical development, Mendus will implement a large-scale manufacturing process and expand the manufacturing infrastructure for vididencel. In 2023, Mendus has entered into a strategic

manufacturing alliance with NorthX Biologics, a leading Contract Development and Manufacturing Organization (CDMO) in the Nordics, which also serves as the National Swedish Innovation Hub for the GMP manufacture of biologics used in vaccines, gene therapy and other advanced therapy medicinal products (ATMPs). Mendus and NorthX will co-establish cell therapy manufacturing capabilities in Sweden, which will be used for late-stage clinical development and commercial manufacturing of vididencel.

Indication expansion – ovarian cancer

Like AML, ovarian cancer is characterized by fast tumor recurrence following initial treatment, providing for the rationale to develop maintenance therapy options in this disease. Supported by preclinical data demonstrating vididencel's potential to stimulate anti-tumor immunity in ovarian cancer, the currently active and recruiting ALISON Phase 1 clinical trial explores safety and feasibility of vididencel as a maintenance treatment in ovarian cancer.

Interim data from the ALISON trial presented at the most recent AACR, CICON and SITC conferences confirmed vididencel's excellent safety profile and demonstrated improved immune responses against tumor antigens previously shown to be relevant for ovarian cancer following vididencel administration. The ALISON trial was fully recruited in December 2023 and Mendus expect to report additional clinical data from the ALISON trial in 2024, including a primary read-out in 2024H2.

Ilixadencel – an intratumoral immune primer for hard-to-treat solid tumors

Ilixadencel consists of dendritic cells derived from healthy donor material, which are administered as an intratumoral injection to produce an inflammatory local environment and ultimately a tumor-specific immune response.

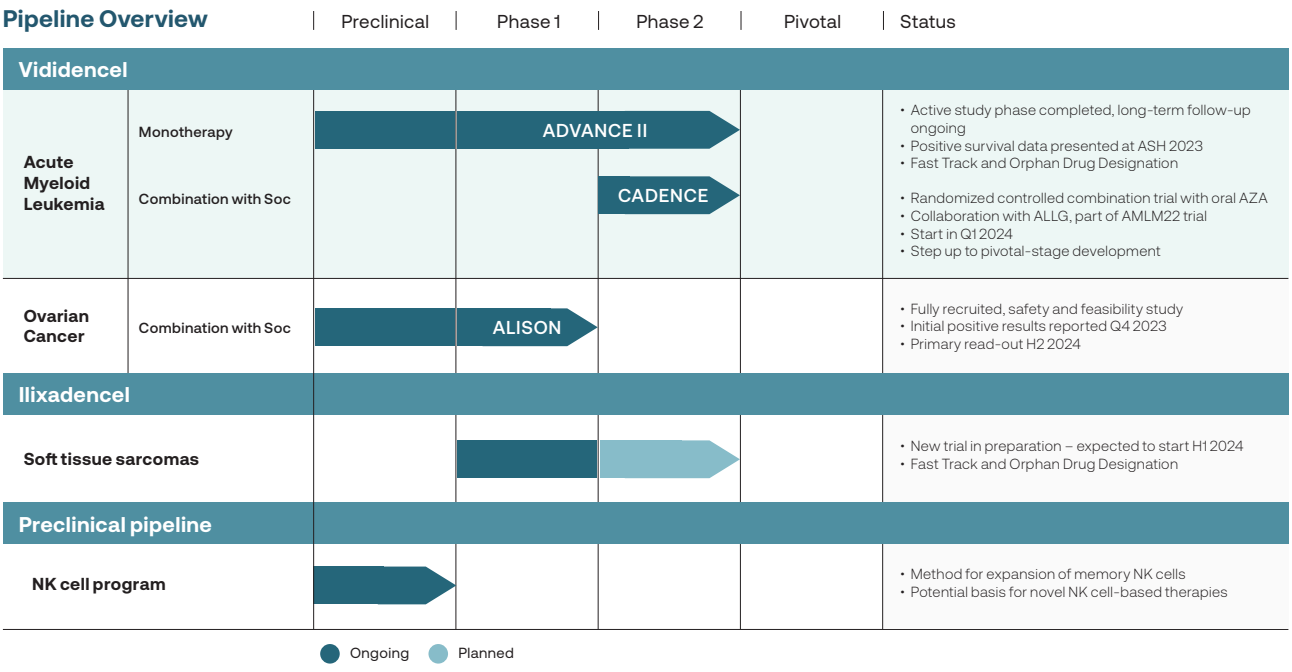
Ilixadencel has been studied in clinical trials across a range of solid tumor indications in combination with existing cancer therapies, including tyrosine kinase inhibitors and the immune checkpoint inhibitor pembrolizumab. Preclinical results furthermore suggest synergies with other immune checkpoint modulators, including antibodies directed towards CTLA-4 and 4-1BB. Overall, a substantial body of preclinical and clinical data underscore ilixadencel's potential as a safe and viable combination therapy in cancer therapy.

Mendus has prepared for next clinical development steps with ilixadencel to establish proof-of-concept in tumors that are poorly responding to current available therapies. Based on early signs of clinical efficacy in gastro-intestinal stromal tumors (GIST), Mendus aims to confirm clinical efficacy of ilixadencel in soft tissue sarcomas, of which GIST is a subclass, in a next clinical trial.

Preclinical pipeline

In addition to supporting the clinical development and manufacturing processes of the company's lead programs, Mendus' research activities include the design of next-generation immune primers based on the DCOne cell line as well as leveraging internal pipeline synergies through the combination of cancer vaccination and intratumoral priming.

Mendus has also applied its expertise in dendritic cell biology to improve other cell-based therapies. Particularly, Mendus has explored the application of the proprietary DCOne platform to expand memory NK cells, an important subset of NK cells because of their longevity, resistance to immune suppression and correlation with improved clinical outcomes in blood-borne tumors in particular. Establishing a novel method to expand this class of NK cells may provide the basis for improved NK cell-based therapies, to potentially enter the Mendus pipeline.



‘We are entering a next phase in the development of cancer immunotherapies’

Interview with **ANDREA VAN ELSAS**, independent board member

Mendus has reported positive data using vididencel to treat patients with acute myeloid leukemia (AML), a disease in which checkpoint inhibitors and other immunotherapies have not been successful. Why is it important to unlock the benefit of immunotherapy for AML patients and what is the promise of the vididencel data in this disease?

Andrea van Elsas, PhD, is an independent board member at Mendus. Andrea has a long track record in research and development of checkpoint inhibitors, which have had a major impact in the treatment of solid tumors and established cancer immunotherapy as a novel treatment modality (often referred to as Immuno-Oncology, or simply ‘IO’). He has been with Mendus since the start of vididencel’s clinical development and has within the board been an important voice in defining the company’s strategy. Today, he lives in the United States and is Partner at Third Rock Ventures, one of the leading US biotech venture capital firms.

‘The most striking data have come recently from the ADVANCE II trial, where we see that vididencel treatment results in durable clinical remissions, associated with broad immune responses, in AML patients with measurable residual disease’

ANDREA VAN ELSAS, independent board member

Dr van Elsas, how would you describe your personal history in the field of cancer immunotherapies?

AVE: As a concept cancer immunotherapy has been around for a very long time. In the late 19th and early 20th century, Dr William Coley recorded the first use of an experimental immunotherapy for his cancer patients. Based on the observation that bacterial infections were sometimes associated with the regression of tumors, he designed a cancer therapy using bacterial cultures called “Coley’s toxin”. Due to toxicity and a lack of consistent clinical success, this approach was abandoned and replaced by today’s conventional treatments such as chemotherapy and radiotherapy. Nevertheless, Coley laid the foundation for cancer immunotherapy and a century of re-

search followed aiming to understand the cancer-immune interaction and how to deploy the immune system to fight cancer. Clinical observations, such as the correlation between clinical response and survival and autoimmunity in melanoma patients, encouraged further exploration of immunotherapy. Similarly, the presence of tumor-infiltrating T cells was found to be associated with improved clinical outcomes in solid tumors. This research culminated in the finding that patient-derived cancer cells showed evidence of active suppression of T cells by hijacking so-called immune checkpoints. Antibodies blocking these inhibitory checkpoint pathways stimulated T cell-mediated eradication of tumor cells and in clinical studies led to objective responses and strongly improved survival. These co-called checkpoint inhibitors revolutionized the IO field, firmly establishing immunotherapy as a novel modality to treat cancer. My personal history in the field of cancer immunotherapy is intertwined with the history of checkpoint inhibitors. In the 90's, I worked as a PhD student studying cancer vaccines in the lab of Kees Melief at the Leiden University Medical Centre and as a postdoctoral researcher I studied checkpoint inhibitor pathways in the lab of Jim Allison at the University of California in Berkeley. Both pioneers in studying cancer immunotherapy, Jim Allison received the 2018 Nobel Prize in Physiology or Medicine for his discovery of anti-CTLA4 as the first checkpoint inhibitor approved for the treatment of cancer. Leaving academia for industry, I worked with Organon in The Netherlands and Cambridge, Massachusetts. Organon was acquired by Schering-Plough and subsequently by Merck, while I worked in the US running a portfolio of novel antibody therapies for cancer. This included the PD-1 checkpoint inhibitor program that became pembrolizumab, sold under the brand name Keytruda. Today, Keytruda is approved across an unprecedented vast set of cancers and became one of the largest selling drugs worldwide. After leaving Merck in 2011, I founded together with two former Organon colleagues BioNovion, a biotech startup that was acquired in 2015 by Nasdaq listed Aduro Biotech and focused as their CSO on developing novel cancer immunotherapies. I joined Third Rock Ventures in 2020, and became a partner in 2022. Third Rock Ventures is a specialist US investment firm creating new biotech companies around bold ideas, bringing together leading experts, in order to find those breakthroughs that change the lives of patients.

What convinced you to join Mendus as a board member?

AVE: When I became involved as a board member in 2019, the company was still a private, Dutch biotechnology company operating under the name DCPrime. CEO Erik Manting, who I knew from the time he was still active in banking, approached me and invited me to join the company's board. At first, I was skeptical because immunotherapies including checkpoint inhibitors had no success in blood-borne tumors and cancer vaccines had generally underdelivered on their promise. The company however had promising Phase 1 trial data and just attracted a new shareholder, Van Herk Investments, to support the next stage of clinical development. The Phase 1 data in acute myeloid leukemia and high-risk myelodysplastic syndrome patients taught us a number of important lessons, of which the most important one was that vididencel could deliver durable clinical responses, but only in settings with a low disease burden. This may be explained by a low level or absence of active immune suppression by cancer cells, allowing the immune system to better mount an immune response following vididencel administration. The vididencel Phase 1 study demonstrated remarkable responses and overall survival of around 3 years of AML and high-risk MDS patients with a low disease burden. This provided a great starting point for a next phase of clinical and corporate development, including the start of the ADVANCE II Phase 2 trial, which I was happy to support as a board member.

How has the company evolved since?

AVE: In 2019, the company's leadership team was composed of Erik Manting as CEO and Jeroen Rovers as CMO and the board consisted of Dharminder Chahal representing Van Herk Investments, Hans Preusting who brought in manufacturing and business expertise and myself. The initial step we took as a company was to build up in-house expertise, ranging from clinical operations and regulatory affairs to manufacturing, research and quality control. These operational capabilities became a very valuable asset for the company, allowing us to move forward the clinical pipeline and improve our manufacturing processes. It was also why we became an interesting match for Immunicum, a listed Swedish company with whom we merged in December 2020, creating Mendus as a combined company. Next to the overlapping scientific basis in dendritic cell biology, the Dutch entity had lab facilities and process development expertise which would also benefit Immunicum's product pipeline and research programs. Although the start of the merger was tough, particularly related to Covid 19-related travel and working restrictions, we quickly adapted to being a larger, more international and publicly listed company. The management team today has grown to five people and also the board is substantially larger, with now seven board members including myself. I have taken part in the new board with pleasure and it has been great to see the company evolve in the past years. A key challenge for the board and management team has been to best position the Mendus pipeline in the broader and crowded immunotherapy landscape. I have encouraged the company to do this as much as possible in a data-driven fashion, following clinical signs of efficacy and stopping programs which did not de-

liver clinically meaningful results. The most striking data have come recently from the ADVANCE II trial, where we see that vididencel treatment results in durable clinical remissions, associated with broad immune responses, in AML patients with measurable residual disease. These data guide the company towards late-stage clinical development in AML, a disease where relapse represents the major hurdle for long-term survival and new maintenance treatments are much needed..

What do you see as potential new developments in IO?

AVE: The clinical and commercial success of checkpoint inhibitors demonstrated that the immune system plays an important role cancer therapy and in inducing long-term survival, possibly even cures, in the future. Despite their unprecedented broad and durable clinical activity, checkpoint inhibitors still only serve a minority of patients. It has proven difficult to expand clinical efficacy in approved cancer indications and to apply IO to non-responsive cancers such as AML. In order to achieve breakthrough clinical activity, I believe we have to look beyond the combination of different checkpoint inhibitors, to combinations with other modalities such as chemotherapy, targeted therapy, and cancer vaccine approaches like vididencel. Being able to treat patients with low disease burden following initial therapy may be key to unlocking the broader benefit of IO. This is currently where vididencel is positioned, as a cancer maintenance treatment aimed to prolong disease-free and overall survival following initial successful chemotherapy. Other combinations yielded encouraging clinical results, for instance showing that response to CAR-T therapy can be successfully boosted with vaccination. Finally, we are entering into a new era of technological advances and mass data analysis. The lessons learned from checkpoint inhibitor therapy, rational combination therapy and optimal positioning, all supported by powerful new discovery tools, will fuel a next phase in the development of IO, ultimately aiming to benefit all cancer patients worldwide.

Financial information

The Group

Revenue

No turnover was reported for the fourth quarter (-) or for the full year – (-). Other operating income amounted to KSEK 3,784 (63) for the quarter and KSEK 29,613 (3,375) for the full year and mainly consisting of revenue from patent transfers. The grants granted for part of the innovation loan that was previously charged to the Company, is shown as a revenue.

Operating expenses

The total operating costs for the fourth quarter amounted to KSEK -46,504 (-41,620) and to KSEK -130,263 (-137,060) for the full year. Operating expenses were associated with administrative and R&D expenses for the DCOne® platform and the Vididencel and Ilixadencel programs.

Research and development costs

Research and development costs for the fourth quarter amounted to KSEK -37,013 (-27,957) and to KSEK -92,653 (-87,049) for the full year. The costs consist mainly of research and development costs for the DCOne® platform as well as the programs for Vididencel and Ilixadencel.

Administrative expenses

Administration expenses for the fourth quarter amounted to KSEK -9,491 (-13,535) and for the full year KSEK -37,051 (-48,876). Included administrative (G&A) costs are mainly attributable to the finance department, corporate management and costs related to activities related to financing and investor relations.

Result

For the fourth quarter, operating profit amounted to KSEK -42,720 (-41,556) and for the full year to KSEK -100,650 (-133,685). The net result for the fourth quarter amounted to KSEK -41,165 (-43,280) and for the full year to KSEK -101,619 (-138,785). The improved result is mainly due to a grant from the innovation loan that was previously charged to the Company, along with cost savings.

Earnings per share before and after dilution for the Group amounted to SEK -0.05 (-0.22) for the fourth quarter and SEK -0.22 (-0.70) for the full year.

Tax

No tax was reported for the fourth quarter or for the full year.

Cash flow, investments and financial position

The cash flow from operating activities for the fourth quarter amounted to KSEK -529 (-21,369) and to KSEK -166,404 (-109,332) for the full year. The negative cash flow, for the full year, is according to plan and is mainly explained by a prepaid cost of KSEK 62,338 per balance sheet date in Mendus B.V. relating to the Vididencel program.

During the quarter, cash flow from investing activities amounted to KSEK 5,123 (-1,898) and to KSEK 10,203 (-12,324) for the full year. The reason why the cash flow from investing activities is positive this year, compared to the previous year, is that the Company has sold equipment during the year.

The cash flow from financing activities amounted to KSEK -24,080 (10,167) for the fourth quarter and KSEK 237,386 (8,194) for the full year and relates primarily to a new share issue in the third quarter and repayment of loans. During the third quarter, all outstanding loans of the Group were repaid.

As of December 31, 2023, the Company's cash and cash equivalents amounted to KSEK 120,782 (41,851).

Total equity as of December 31, 2023 amounted to KSEK 704,727 (514,439), corresponding to SEK 0.82 (2.58) per share. The company's solvency at the year-end is 93% (83%).

Financial information

Parent Company Mendus AB

No turnover was reported for the fourth quarter – (-) or for the full year – (-). Other operating income amounted to KSEK 1,903 (1,120) for the quarter and KSEK 6,613 (5,740) for the full year and consisted mainly of pass-through costs to Mendus B.V and revenue for patent transfer.

Operating expenses

Total operating expenses for the fourth quarter amounted to KSEK -10,981 (-22,730) and amounted to KSEK -40,838 (-69,893) for the full year. Operating expenses were related to administrative expenses and R&D expenses for Ilixadencel.

Research and development costs

Research and development costs for the fourth quarter amounted to KSEK -3,412 (-9,468) and to KSEK -15,208 (-24,963) for the full year. The costs consist mainly of activities relating to clinical studies. The decrease in costs for the full year is due to less activity in the Ilixadencel program compared to the previous year.

Administrative expenses

Administrative expenses for the fourth quarter amounted to KSEK -7,354 (-13,138) and for the full year KSEK -25,071 (-43,814). Included costs within administrative (G&A) are mainly attributable to the finance department, corporate management and costs related to financing and investor relations activities. The company has had lower costs for external advisors and consultants during the current year, compared with the previous year.

Result

For the fourth quarter, operating profit amounted to KSEK -9,078 (-21,610) and KSEK -34,225 (-64,153) for the full year. The net result for the fourth quarter amounted to KSEK -7,091 (-22,089) and for the full year to KSEK -33,802 (-64,647).

Earnings per share before and after dilution for the parent company were SEK -0.01 (-0.11) for the fourth quarter and SEK -0.07 (-0.32) for the full year.

Tax

No tax was reported for the fourth quarter or the full year.

Cash flow, investments and financial position

The cash flow from operating activities for the fourth quarter amounted to KSEK -14,137 (-25,834) and to KSEK -36,621 (-65,979) for the full year. The continued negative cash flow is according to plan and is mainly explained by the fact that the Company is in a development phase.

During the quarter, cash flow from investing activities amounted to KSEK -15,142 (-9,324) and to KSEK -178,165 (-61,442) for the full year. The cash flow is primarily attributable to shareholder contributions to Mendus B.V.

The cash flow from financing activities for the fourth quarter amounted to KSEK -10,178 (10,107) and KSEK 287,904 (10,107) for the full year and is mainly attributable to new share issues.

As of December 31, 2023, the Company's cash and cash equivalents amounted to KSEK 100,427 (27,840).

Total equity as of December 31, 2023 amounted to KSEK 985,337 (721,832), corresponding to SEK 1.14 (3.62) per share. The company's solvency at the year-end was 99% (97%).

Other information

Incentive
The purpose of share-based incentive programs is to promote the company's long-term interests by motivating and rewarding the Company's senior executives and other employees in line with the interests of the shareholders. There are currently two active programs in the Company.

LTI 2021/2024
In accordance with a decision by the Annual General Meeting on May 4, 2021, it was resolved to introduce an incentive program with warrants and restricted shares; "LTI 2021/2024".

The number of subscribed share rights amounted to 680,000. During 2021-2023, a total of 261,000 restricted shares have been forfeited in connection with employees leaving. This brings the number of restricted shares issued amounted to 419,000. The part of the program that related to warrants has been terminated prematurely and all options have been recalled.

LTI 2022/2025
In accordance with a decision by the Annual General Meeting on May 2022, it was resolved to introduce an incentive program with warrants; "LTI 2022/2025".

The program has been terminated prematurely and all warrants have been revoked.

LTI 2023/2027
At an Extraordinary General Meeting on December 13, 2023, it was decided to introduce an incentive program with warrants. The maximum number of warrants is 47,333,226. As the subscription period falls after December 31, 2023, no warrants have been subscribed at the time of preparation of the annual report.

For more information about the programs, see the minutes from the Annual General Meeting 2021, 2022 and from the Extraordinary General Meeting 20231213 published on the Company's website www.mendus.com.

Collaborator
As of December 31, 2023, the Group had 27 (33) employees, of whom 17 (22) were women and 10 (11) men.

Mendus Share
The share is traded on Nasdaq Stockholm's main market under the ticker IMMU, with ISIN code SE0005003654. As of December 31, 2023, the number of shares in the Company amounted to 863,148,371 (199,400,599) and the share capital in the Company amounted to KSEK 43,157 (9,970). All shares have equal voting rights and a share of Mendus' assets and profits.

Shareholders as of 2023-12-31
Källa: Euroclear Sweden

Owners	Shares	% of votes and capital
Adrianus Van Herk	298 544 464	34.59%
Flerie Invest AB	187,500,000	21.72%
Fourth Swedish National Pension Fund	81,999,089	9.50%
Avanza Pension	27,404,662	3.17%
Holger Blomstrand Byggnads AB	12,988,860	1.50%
Nordnet Pension Insurance	8,856,095	1.03%
SEB Funds	6,620,661	0.77%
Staffan Wensing	6,277,671	0.73%
Handelsbanken Funds	5,134,020	0.59%
Erik Manting	4,428,242	0.51%
Dharminder Chahal	4,410,241	0.51%
Bilsen Begovic	2,965,318	0.34%
Reda Jadile	2,410,000	0.28%
WBS Hünicke Vermögensverwaltung	2,314,214	0.27%
FCG Fonder	2,245,130	0.26%
Christer Isberg	2,152,618	0.25%
Theodor Jeansson Jr.	2,000,000	0.23%
Lotta Ferm	2,000,000	0.23%
Swedbank Försäkring	1,983,030	0.23%
Handelsbanken Liv Försäkring AB	1,968,949	0.23%
Others	198,945,107	23.05%
Total	**863,148,371**	**100%**

Review
This report has not been reviewed by the company's auditor.

FINANCIAL REPORTS

THE GROUP

Consolidated income statement

Amounts i KSEK	2023 oct-dec	2022 oct-dec	2023 jan-dec	2022 jan-dec
Revenue	–	–	–	–
Other operating income	3,784	63	29,613	3,375
Total revenue and other operating income	**3,784**	**63**	**29,613**	**3,375**
OPERATING EXPENSES				
Administration expenses	-9,491	-13,535	-37,051	-48,876
Research and development expenses	-37,013	-27,957	-92,653	-87,049
Other operating expenses	1	-127	-559	-1,134
Operating profit/loss	**-42,720**	**-41,556**	**-100,650**	**-133 685**
RESULT FROM FINANCIAL ITEMS				
Financial income	2,147	163	2,147	163
Financial costs	-592	-1 887	-3 115	-5 264
Profit/loss after financial items	**-41,165**	**-43,280**	**-101,619**	**-138,785**
TOTAL PROFIT/LOSS BEFORE TAXES	**-41,165**	**-43,280**	**-101,619**	**-138,785**
Income tax	–	–	–	–
PROFIT/LOSS FOR THE PERIOD	**-41,165**	**-43,280**	**-101,619**	**-138,785**
Earnings/loss per share before and after dilution (SEK), for profit attributable to owner of the parent company's shareholders.	-0.05	-0.22	-0.22	-0.70

Consolidated statement of comprehensive income

Amounts i KSEK	2023 oct-dec	2022 oct-dec	2023 jan-dec	2022 jan-dec
Result for the period	**-41,165**	**-43,280**	**-101,619**	**-138,785**
Other comprehensive income	–	–	–	–
Exchange differences on translation of foreign operations	-4,100	-2,723	-5,403	-3,995
Other comprehensive income for the period	**-4,100**	**-2,723**	**-5,403**	**-3,995**
Total comprehensive income for the period	**-45,265**	**-46,004**	**-107,022**	**-142,780**

Profit/loss for the period and total comprehensive income, are in their entirety attributable to the parent company's shareholders.

Consolidated statement of financial position

Amounts i KSEK	2023-12-31	2022-12-31
ASSETS		
NON-CURRENT ASSETS		
Goodwill	108,350	108,350
Technology	424,091	424,091
Right-of-use assets	23,247	26,216
Equipment	11,197	13,899
Other long term receivables	624	618
Total non-current assets	**567,509**	**573,174**
CURRENT ASSETS		
Other receivables	3,302	3,442
Prepaid expenses and accrued income	64,359	1,919
Cash and cash equivalents	120,782	41,851
Total current assets	**188,443**	**47,212**
TOTAL ASSETS	**755,952**	**620,386**
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital	43,157	9,970
Additional paid-in capital	1,394,758	1,130 636
Reserves	-5,584	-182
Retained earnings (including profit/loss for the period)	-727,604	-625,985
Total equity attributable to the shareholders of the parent company	**704,727**	**514,439**
LIABILITIES		
Non-current liabilities		
Other long-term liabilities	850	22 844
Lease liabilities	21,115	23,706
Total non-current liabilities	**21,965**	**46,550**
Current liabilities		
Lease liabilities	2,523	2,413
Accounts payable	8,129	7,411
Short-term part of long-term liabilities to credit institutions	–	29 198
Other liabilities	9,857	4,765
Accrued expenses and deferred income	8,751	15,610
Total current liabilities	**29,260**	**59,397**
Total liabilities	**51,225**	**105,947**
Total shareholders' equity and liabilities	**755,952**	**620,386**

Consolidated statement of changes in equity

Attributable to owners of Mendus AB (publ)

Amounts in KSEK	Share capital	Additional paid in capital	Reserves	Retained earnings inc. profit/loss for the period	Total
Opening shareholders' equity 2023-01-01	**9,970**	**1,130,636**	**-181**	**-625,985**	**514,440**
Profit/loss for the period	–	–	–	-101,619	-101,619
Other comprehensive income	–	–	-5,403	–	-5,403
Total comprehensive income	–	–	**-5,403**	**-101,619**	**-107,022**
Transactions with owners					
Issued warrants	–	-595	–	–	-595
Share issue	33,187	288,605	–	–	321,792
Costs for new share issue	–	-23,889	–	–	-23,889
Total transaction with owners	**33,187**	**264,122**	–	–	**297,309**
Shareholders' equity 2023-12-31	**43,157**	**1,394,758**	**-5,584**	**-727,604**	**704,727**

Opening shareholders' equity 2022-01-01	**9,970**	**1,130,334**	**3,638**	**-487,199**	**656,743**
Profit/loss for the period	–	–	–	-138 786	-138 786
Other comprehensive income	–	–	-3,819	–	-3,819
Total comprehensive income	–	–	**-3,819**	**-138,786**	**-142,605**
Transactions with owners					
Issued warrants	–	302	–	–	302
Share issue	–	–	–	–	–
Costs for new share issue	–	–	–	–	–
Total transaction with owners	–	**302**	–	–	**302**
Shareholders' equity 2023-12-31	**9,970**	**1,130,636**	**-181**	**-625,985**	**514,440**

Consolidated statement of cash flows

Amounts i KSEK	Not	2023 oct-dec	2022 oct-dec	2023 jan-dec	2022 jan-dec
OPERATING ACTIVITIES					
Profit/loss before taxes		-41,165	-41,556	-101,619	-133,685
Adjustment for items not included in cash flow	9	1,626	92	2,695	-1 542
Interest income		2,147	–	2,147	–
Interest expense paid		6,775	-612	-4,148	-1,135
Cash flow from operating activities before changes in working capital		**-30,167**	**-41,849**	**-100,925**	**-136,362**
Changes in other current receivables		23,296	15,585	-64,377	23,465
Changes in accounts payable		-8,018	3,997	729	-4,146
Changes in other current liabilities		14,810	898	-1,831	7,711
Cash flow from investment activities		**-529**	**-21,369**	**-166,404**	**-109,332**
INVESTMENT ACTIVITIES					
Investment in tangible fixed asse		5,122	-1,898	10,210	-12,324
Investments in long-term receivables		1	–	-7	–
Cash flow from operating activities		**5,123**	**-1,898**	**10,203**	**-12,324**
INVESTMENT ACTIVITIES					
New Share issue		–	–	321,793	–
New share Issue costs		-10,418	–	-23,889	–
Repayment of borrowings		-13,662	-758	-100,518	-2,731
New loans		–	10,925	40,000	10,925
Cash flow from financing activities		**-24,080**	**10,167**	**237,386**	**8,194**
Cash and cash equivalents at the beginning of the period		143,349	55,403	41,851	155,313
Cash flow for the period		-19,486	-13,100	81,185	-113,461
Foreign echange difference in cash and cash equivalents		-3,081	-452	-2,254	-1
Cash and cash equivalents at the end of the period		**120,782**	**41,851**	**120,782**	**41,851**

FINANCIAL REPORTS

PARENT COMPANY

Parent Company income statement

Amounts i KSEK	2023 oct-dec	2022 oct-dec	2023 jan-dec	2022 jan-dec
Revenue	–	–	–	–
Other operating income	1,903	1,120	6,613	5,740
Total revenue	**1,903**	**1,120**	**6,613**	**5,740**
OPERATING EXPENSES				
Administration expenses	-7,354	-13,138	-25,071	-43,814
Research and development expenses	-3,412	-9,468	-15,208	-24,963
Other operating expenses	-215	-124	-559	-1,116
Operating profit/loss	**-9,078**	**-21,610**	**-34,225**	**-64,153**
RESULT FROM FINANCIAL ITEMS				
Financial income	2,012	163	2,012	163
Financial costs	-25	-642	-1,589	-657
Profit/loss after financial items	**-7,091**	**-22,089**	**-33,802**	**-64,647**
TOTAL PROFIT/LOSS BEFORE TAXES	**-7,091**	**-22,089**	**-33,802**	**-64,647**
Income tax	–	–	–	–
PROFIT/LOSS FOR THE PERIOD	**-7,091**	**-22,089**	**-33,802**	**-64,647**
Earnings/loss per share before and after dilution (SEK), for profit attributable to owner of the parent company´s shareholders.	-0.01	-0.11	-0.07	-0.32

Parent Company statement of comprehensive incom

Amounts i KSEK	2023 oct-dec	2022 oct-dec	2023 jan-dec	2022 jan-dec
Result for the period	-7,091	-22,089	-33,802	-64,647
Other comprehensive income	–	–	–	–
Total comprehensive income for the period	**-7,091**	**-22,089**	**-33,802**	**-64,6477**

Parent Company balance sheet

Amounts i KSEK	Note	2023-12-31	2022-12-31
ASSETS			
Tangible assets			
Participants in Group companies	8	889,580	711,422
Other long term receivables		401	394
Total financial assets		**889,981**	**711,816**
Total fixed assets		**889,981**	**711,816**
CURRENT ASSETS			
Tax credits and related receivables		–	1,076
Other receivables		627	1 480
Prepaid expenses and accrued income		1,026	854
Total current receivable		**1,653**	**3,410**
Cash and bank balances		100,427	27,840
Total current assets		**102,080**	**31,250**
TOTAL ASSETS		**992,061**	**743,066**
SHAREHOLDERS' EQUITY AND LIABILITIES			
Restricted equity			
Share capital		43,157	9,970
Total restricted equity		**43,157**	**9,970**
Unrestricted equityl			
Share premium reserve		1,679,946	1,415,825
Retained earnings		-703,964	-639,316
Profit/loss for the period		-33,802	-64,647
Total unrestricted equity		**942,180**	**711,862**
Total shareholders' equity		**985,337**	**721,832**
LIABILITIES			
LONG-TERM LIABILITIES			
Other long-term liabilities		850	10,957
Total long-term liabilities		**850**	**10,957**
CURRENT LIABILITIES			
Accounts payable		1,808	773
Intercompany liabilities		–	1,844
Other liabilities		564	663
Accrued expenses and deferred income		3,502	6,997
Total current liabilities		**5,874**	**10,277**
Total liabilities		**6,724**	**21,234**
Total shareholders' equity and liabilities		**992,061**	**743,066**

Parent Company statement of changes in equity

Amounts in KSEK	Share capital	Share premium reserve	Retained earnings inc. profit/loss for the period	Total
Opening shareholders' equity 2023-01-01	**9,970**	**1,415,825**	**-703,963**	**721,832**
Profit/loss for the period	–	–	-33,802	-33,802
Total comprehensive income	–	–	**-33,802**	**-33,802**
Transactions with owners				
Issued warrants	–	-595	–	-595
Share issue	33,187	288,605	–	321,792
Costs for new share issue	–	-23,889	–	-23,889
Total transaction with owners	**33,187**	**264,121**	–	**297,308**
Shareholders' equity 2023-12-31	**43,157**	**1,679,946**	**-737,766**	**985,337**

Opening shareholders' equity 2022-01-01	**9,970**	**1,415,523**	**-639,316**	**786,177**
Profit/loss for the period	–	–	-64,647	-64,647
Total comprehensive income	–	–	**-64,647**	**-64,647**
Transactions with owners				
Issued warrants	–	302	–	302
Share issue	–	–	–	–
Costs for new share issue	–	–	–	–
Total transaction with owners	–	**302**	–	**302**
Shareholders' equity 2022-12-31	**9,970**	**1,415,825**	**-703,963**	**721,832**

Parent Company cash flow statement

Amounts i KSEK	Note	2023 oct-dec	2022 oct-dec	2023 jan-dec	2022 jan-dec
Operating activities					
Profit/loss before taxes		-7,091	-21,610	-33,802	-64 153
Adjustment for items not included in cash flow	9	-1,143	-652	-595	302
Interest expense paid		530	-703	423	-494
Cash flow from operating activities before changes in working capital		**-7,704**	**-22,965**	**-33,974**	**-64,345**
Changes in accounts receivable		4,209	-210	1,076	3,207
Changes in other current receivables		693	-582	681	3,776
Changes in accounts payable		-21,607	1,749	-809	-9,585
Changes in other current liabilities		10,272	-3,824	-3,595	968
Cash flow from operating activities		**-14,137**	**-25,833**	**-36,621**	**-65,979**
Investment activities					
Investment in financial assets		-15,142	-9,324	-178,165	-61,442
Cash flow from investment activities		**-15,142**	**-9,324**	**-178,165**	**-61,442**
Financing activities					
New share issues		–	–	321,793	–
New share issues costn		-10,178	–	-23,889	–
Premiums for repurchased warrants		–	–	-50,000	–
Premiums for sold warrants		–	10,107	40,000	10,107
Cash flow from financing activities		**-10,178**	**10,107**	**287,904**	**10,107**
Cash and cash equivalents at the beginning of the periodn		140,413	52,899	27,840	145,156
Cash flow for the period		-39,456	-25,051	73,118	-117,315
Foreign echange difference in cash and cash equivalents		-529	-8	-531	-1
Cash and cash equivalents at the end of the period		**100,427**	**27,840**	**100,427**	**27,840**

Notes

Note 1 – General information

Mendus AB (publ) (hereinafter "Mendus"), 556629-1786 is a Swedish public limited company with its registered office in Stockholm. The address of the Company's head office is Västra Trädgårdsgatan 15, SE-111 53 Stockholm, Sweden. On 13 February 2024, the Board of Directors approved this interim report for publication.

Note 2 – Accounting principles

The consolidated financial statements of Mendus have been prepared in accordance with the Swedish Annual Accounts Act, RFR 1 Supplementary Accounting Rules for Groups, as well as International Financial Reporting Standards (IFRS) and interpretations from the IFRS Interpretations Committee (IFRS IC) as adopted by the EU. The consolidated financial statements have been prepared in accordance with the cost method.

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act.

The Parent Company's interim report has been prepared in accordance with the Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2.

The Group's accounting principles are unchanged and are presented in the Annual Report for 2022 (Note 2, pages 34-38).

In cases where the Parent Company applies accounting principles other than the Group's accounting policies, these are presented in the Annual Report 2022 (Note 2, page 49).

Note 3 – Important estimates and judgments for accounting purposes

The preparation of financial statements requires the use of accounting estimates, which will rarely correspond to actual earnings. Management also makes judgments in the application of the Group's accounting principles. These assessments are unchanged and are presented in the Annual Report for 2022 (Note 5, page 39).

Note 4 – Prospects, significant risks and uncertainty factors

Mendus is a research and development company. The company has not generated any significant revenue historically and is not expected to do so in the near term. The Company's product candidates are dependent on research and development and may be delayed and/or incur higher costs. The Company is dependent on its ability to enter into license agreements and joint cooperation agreements, as well as on a large number of approval and compensation systems and related laws, regulations, decisions and practices (which are subject to change). In addition, the Company is dependent on intellectual property rights. The risk that is considered to be of particular importance for Mendus' future development is access to sufficient financial resources to support the Company's financing needs. The company's Board of Directors and management continuously monitor and evaluate the Group's financial status and the availability of cash and cash equivalents. There is a risk that the available liquidity as of Dec. 31, 2023 will not fund operations beyond the end of 2024 and the company will need to access additional capital to be able to continue to advance the development of the various programs. At year-end, the Company has outstanding warrants, which, depending on the outcome, can provide the Company with additional liquidity beyond the next 12-month period.

It is the Board of Directors' assessment that the company is well placed to secure future financing, but at the time of publication of this report there still exists some uncertainty about the company's ability to fund continued operations.

This report contains forward-looking statements. Actual results may differ from what has been stated. Internal factors such as successful management of research projects and intellectual property rights can affect future performance. There are also external conditions, such as the economic climate, political changes, and competing research projects that can affect Mendus' results.

Note 5 - Information on related party transactions

The parent company Mendus AB is related to the subsidiary Mendus BV and Mendus Australia Pty. During the fourth quarter, purchases of goods and services in Mendus AB amounted to KSEK -2,201 (-1,844) and sales amounted to KSEK 1,007 (1,076). For the full year, purchases in Mendus AB of goods and services pertain to KSEK -14,471 (-16,243) and sales pertain to KSEK 5,217 (3,674). No further transactions were made with related parties during the year. Transactions with related parties are conducted on market terms.

Note 6 – Financial instruments

Mendus' financial assets and liabilities consist of cash and cash equivalents, other current receivables, other long-term receivables, other long-term securities holdings, other long-term liabilities, other current liabilities and accounts payable. The fair value of all financial instruments is substantially the same as their carrying amounts.

Note 7 - Significant events after end of period

No significant events have occurred after the end of period.

Note 8 – Participations in Group companies

Participations in Group companies refer to shares in Mendus B.V and Mendus Australia Pty. Mendus B.V. was acquired on December 21, 2020 and Mendus AB holds 100% of the capital and voting rights. The number of shares amounts to 60,000,000 shares. Mendus Australia Pty was established on October 9, 2023 and Mendus AB holds 100% of the capital and voting rights. The number of shares amounts to 100.

Note 9 – Adjustments in cashflow

Consolidated	2023 oct-dec	2022 oct-dec	2023 jan-dec	2022 jan-dec
Adjustments for items not including consist of following				
Depreciation	3,681	457	10,873	4,139
Warrants	-1,143	-882	-595	302
Translation differences	-1,517	1,573	-8,832	-3,397
Prepaid leasing costs and other	606	-1,056	1,249	-2,586
Total	**1,627**	**92**	**2,695**	**-1,542**

Parent Company	2023 oct-dec	2022 oct-dec	2023 jan-dec	2022 jan-dec
Adjustments for items not including consist of following				
Depreciation	–	–	–	–
Warrants	-1,143	-882	-595	302
Translation differences	–	230	–	–
Prepaid leasing costs and other –	–	–	–	
Total	**-1,143**	**-652**	**-595**	**302**

Key performance measurements

The Company presents in this report certain key performance measures, including two measures that is not defined under IFRS, namely expenses relating to research and development/operating expenses and equity ratio. These financial performance measures should not be viewed in isolation or be considered to replace the performance indicators that have been prepared in accordance with IFRS. In addition, such performance measure as the Company has defined it should not be compared with other performance measures with similar names used by other companies. This is because the above-mentioned performance measure is not always defined in the same manner, and other companies may calculate them differently to Mendus.

The Group

	2023 Oct - Dec	2022 Oct - Dec	2023 Jan - Dec	2022 Jan - Dec
Share capital at end of period, KSEK	43,157	9,970	43,157	9,970
Equity at the end of period, KSEK	704,727	514,439	704,727	514,439
Earnings per share before and after dilution, SEK	-0.05	-0.22	-0.22	-0.70
Earnings per share before and after dilution, SEK	-37,013	-27,957	-92,653	-87,049
Research and development costs/operating expenses, %	83%	67%	72%	64%

Parent Company

	2023 Oct - Dec	2022 Oct - Dec	2023 Jan - Dec	2022 Jan - Dec
Total registered shares at the beginning of period	863,148,371	199,400,599	199,400,599	199,400,599
Total registered shares at the end of period	863,148,371	199,400,599	863,148,371	199,400,599
Share capital at end of period, KSEK	43,157	9,970	43,157	9,970
Equity at the end of period, KSEK	985,337	721,832	985,337	721,832
Earnings per share before and after dilution, SEK	-0.01	-0.32	-0.07	-0.32
Research and development costs, KSEK	-3,412	-9,468	-15,208	-24,963
Research and development costs/operating expenses, %	44%	44%	41%	39%

Definitions of alternative performance measurements

Alternative performance measurementsments	Definition	Justification
Equity ratio	Total shareholders' equity divided by total assets	The key ratio provides useful information of the Company's capital structure.
Research & development costs/operating expenses, %	Research & development costs/ operating expenses, %	The research and development /operating expenses ratio is an important complement because it allows for a better evaluation of the Company's economic trends and the proportion of its costs that are attributable to the Company's core business.

The Group

	2023 Oct - Dec	2022 Oct - Dec	2023 Jan - Dec	2022 Jan - Dec
Total shareholders equity at the end of the period, KSEK	704,727	514,439	704,727	514,439
Total assets at the end of the period, KSEK	755,952	620,387	755,952	620,387
Equity ratio at the end of the period, %	93%	83%	93%	83%
Research & development costs	-37,013	-27,957	-92,653	-87,049
Administrative costs	-9,491	-13,535	-37,051	-48,876
Other operating expenses	1	-127	-559	-1,134
Total operating expenses	-46,504	-41,620	-130,263	-137,060
Research & development costs/operating expenses, %	80%	67%	71%	64%

Parent Company

	2023 Oct - Dec	2022 Oct - Dec	2023 Jan - Dec	2022 Jan - Dec
Total shareholders equity at the end of the period, KSEK	985,337	721,832	985,337	721,832
Total assets at the end of the period, KSEK	992,061	743,066	992,061	743,066
Equity ratio at the end of the period, %	99%	97%	99%	97%
Research & development costs	-3,412	-9,468	-15,208	-24,963
Administrative costs	-7,354	-13,138	-25,071	-43,814
Other operating expenses	-215	-124	-559	-1,116
Total operating expenses	-10,981	-22,730	-40,838	-69,893
Research & development costs/operating expenses, %	31%	42%	37%	36%

Financial Calendar

» Publication of the Annual Report 2023	April 17, 2024
» Annual General Meeting 2024	May 17, 2024
» Publication of Quarterly Report, Q1	May 17, 2024
» Publication of Quarterly Report, Q2	August 23, 2024
» Publication of Quarterly Report, Q3	November 8, 2024
» Publication of Year-end Report 2024	February 13, 2025

For further information, please contact:

Erik Manting, CEO, Mendus
Phone: +46 (0)8 732 8400
E-mail: ir@mendus.com

Lotta Ferm, CFO, Mendus
Telephone: +46 (0)8 732 8400
E-mail: ir@mendus.com

Postal address: Västra Trädgårdsgatan 15
SE- 111 53 Stockholm, Sweden
Corporate identity number: 556629-1786

The information contained in this report is that which Mendus (publ), is obliged to publish in accordance with the Swedish Securities Market Act (SFS 2007:528). The information was submitted for publication, through the agency of the contact persons set out above, on February 14, 2024, at 08:00 a.m. CET.

The Group is referred to unless otherwise stated in this Year-end report. Figures in parentheses refer to the corresponding period last year.

This report has been prepared in a Swedish original version and translated into English. In the event of any inconsistency between the two versions, the Swedish language version should have precedence.

www.mendus.com

Head Office
Västra Trädgårdsgatan 15
111 53 Stockholm
Sweden

R&D Offices
Emmy Noetherweg 2K
2333 BK Leiden
The Netherlands

mendus

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www.mendus.com