

PRESS RELEASE

IDOGEN AB



Corp. Reg. No. 556756-8521

Date: September 15, 2022

The exercise period for warrants in series TO 5 in Idogen begins today

The exercise period for warrants in series TO 5 (the “Warrants”) that were issued in conjunction with Idogen AB’s (“Idogen” or the “Company”) rights issue of units which was announced on December 17, 2021 (the “Rights Issue”) begins today, September 15, 2022.

In total, Idogen issued 16,478,910 units in the Rights Issue, each consisting of three (3) shares and six (6) Warrants. The exercise period of the Warrants will run from today, September 15, 2022 until September 29, 2022. Three (3) Warrants entitle the right to subscribe for one (1) new share in the Company at an exercise price corresponding to eighty (80) per cent of the volume-weighted average price of the Company’s share during the period from and including August 29, 2022 to and including September 9, 2022, however, not less than SEK 0.77. The volume-weighted average price of the Company’s share during the period amounted to SEK 0.38. Therefore, the exercise price has been set to SEK 0.77 per share.

In the event of full exercise of all Warrants, the Company will receive approximately MSEK 25.4 before issue costs. In order for the Warrants not to expire and lose their value, they must be actively sold by September 27, 2022 at the latest or alternatively exercised by September 29, 2022.

"During autumn, we will achieve the most important milestone in the company's history, as we will soon take the step from research into clinical trials. Starting our first clinical study with the cell therapy ItoIDC-028 within the IDO 8 program in patients with hemophilia who have developed antibodies is something we have worked towards for a long time and it's a very important step for Idogen but also for our entire research field globally." says Christina Herder, acting CEO of Idogen.

In the event of full exercise of all Warrants for subscription of shares, the Company will raise approximately MSEK 25.4 before issue costs. The net proceeds are intended for use for the following purposes, indicated in order of priority:

- 65% - Continued clinical study of IDO 8.
- 10% - Continued preclinical development of IDO T.
- 25% - Operating capital reinforcement during the period.

Terms for the Warrants:

- The exercise price has been set to SEK 0.77 per share.
- The exercise price has been defined as eighty (80) per cent of the volume-weighted average price of the Company’s share during the period August 29 –September 9, 2022. The volume-weighted average price for the Company’s share during the period amounted to SEK 0.38.
- The exercise period runs from September 15 – 29, 2022.
- The issue volume is 98,873,460 Warrants, corresponding to 32,957,820 upon full exercise. If the Warrants are fully exercised, the Company will receive approximately MSEK 25.4 before issue costs.
- The announcement of the outcome is planned to: October 3, 2022.

Note that Warrants that have not been actively sold by September 27, 2022 at the latest or alternatively exercised by September 29, 2022 will expire and lose their value.

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Exercise of Warrants

Trustee-registered Warrants

If the warrant holder holds Warrants in a deposit account, in an investment savings account or endowment insurance (trustee-registered holdings), subscription and payment will take place with the trustee, which will provide further instructions on how to exercise the Warrants. The warrant holder should contact their trustee well in advance for further instructions regarding exercising of the Warrants.

Directly registered Warrants (securities account)

Registration is done through a registration form available on the websites of Vator Securities AB and Idogen. Payment is made in accordance with the instructions on the registration form. Both the registration form and payment must be submitted to Vator Securities AB by 5:00 p.m. CEST on September 29, 2022 at the latest.

Lund, September 15, 2022

Idogen AB (publ)

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The information was submitted for publication, through the agency of the contact person set out above, on September 15, 2022 at 08:01 a.m. CEST.

Certified Adviser

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Idogen's (Nasdaq First North Growth Market: IDOGEN) unique technology platform enables the development of various tolerogenic cell therapies with the potential to restore the immune system's tolerance to counteract its attacks against, for example, biological drugs, transplanted organs or the body's own tissue. The company's most advanced program IDO 8 aims to treat hemophilia patients who have developed an unwanted immune response to their drug treatment. As previously announced, Idogen has received approval from the Swedish and Norwegian pharmaceutical authorities to conduct the first clinical phase I/IIa study with its drug candidate within the IDO 8 program in patients with severe bleeding disorders, so-called hemophilia. The company's second development program, IDO T, aims to prevent rejection of transplanted kidneys. In an additional program, IDO AID, Idogen focuses on developing treatment for various autoimmune diseases. The treatment for all indications is based on the patient's own cells and is expected to have a favorable safety profile and long-term effect. The fact that a short treatment intervention has the potential to produce a very long-lasting effect is a major health economic benefit for both patients and care units. More information about Idogen is available via <https://www.idogen.com>.

IMPORTANT INFORMATION

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in Idogen. An offer to concerned persons to subscribe for units consisting of shares and warrants series TO 5 in Idogen has only been made through the prospectus that Idogen published on January 20, 2022.