CHOSA

INTELLIGENT ONCOLOGY

Invitation to subscribe for Units in Chosa Oncology AB (publ)

REFERENCE TO THE SIMPLIFIED INFORMATION DOCUMENT

The Company has prepared ad published a simplified information document in accordance with the Spotlight Stock Market's regulations (the "Simplified Information Document"). This Simplified Information Document does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended (the "Prospectus Regulation"). We kindly ask you to review the Simplified Information Document related to the rights issue in order to understand the potential risks associated with an investment in the Company before making any investment decision.

The simplified information document is available on the Company's website (www.chosaoncology.se).

BACKGROUND AND REASON

On June 2, 2025, the Board of Directors resolved on a directed issue of shares and warrants series TO 2 of initially approximately SEK 3.4 million, and on a rights issue of units consisting of shares and warrants series TO 2 of initially approximately SEK 16.5 million.

Platin-based drugs are foundational treatments in several major cancer indications, including lung, bladder, breast, and colorectal cancer, often used in combination with immunotherapies such as PD-(L)1 inhibitors. In combination treatments, cisplatin and carboplatin stand out as the most potent and widely used platins, they are currently authorized for use in 16 different cancer types. However, its full potential remains limited by two critical challenges:

- **High Toxicity to Healthy Cells –** cisplatin and carboplatin's significant side effects reduce tolerability and treatment adherence.
- **Variable Efficacy –** Cisplatin and carboplatin's effectiveness varies significantly by cancer type, ranging from 20 percent to 60 percent in common cancers.

CHOSA'S SOLUTION

Chosa has global rights to a patented gene test identifying cancer patients most likely to benefit from treatment with cisplatin- and now as announced in a press release on the 9th of May 2025 supported by positive data in carboplatin as well.

- **This tool can help clinicians and patients make more informed decisions about platinum-based chemotherapy:** guiding treatment toward those with a high likelihood of response and helping avoid ineffective and potentially toxic therapy for those unlikely to benefit.

While combinations of cis- and carboplatin and PD-(L)1 inhibitors have brought remarkable improvements to cancer therapy, resulting in previously unattainable cure rates, outcomes remain suboptimal. For instance, in lung cancer, where this combination is standard, two-thirds of patients still succumb to the disease. Despite various efforts, there has been little success in bridging this critical treatment gap.

Chosa has a first-in-class, and only available, biomarker, the Platin-DRP®, built on over a decade of research. This innovative technology enables precision identification of patients most likely to benefit from cisplatin and carboplatin, both as a monotherapy and in combination with immunotherapies such as PD-(L)1 inhibitors.

Validated in two independent lung cancer studies and two breast cancer studies, the biomarker has received scientific recognition from both the FDA and EMA as the platin-DRP was granted permission to be used in selecting patients for clinical trials. Chosa´s Platin-DRP® can help clinicians in:

- **Enhance overall cure rates** through more effective use of existing therapies
- **Optimizing therapeutic outcomes** by targeting treatment to responsive patients
- **Avoid unnecessary toxicity** in non-responders

For PD-(L)1 drug developers, this presents a unique opportunity to differentiate their products in a highly competitive market. With 11 approved PD-(L)1 therapies and over 20 more in development, many sharing similar mechanisms of action, product differentiation is becoming essential. As key patents begin expiring in 2028, the rise of biosimilars will further increase pressure to stand out. Chosa´s biomarker provides a compelling avenue for competitive advantage and market share expansion. Chosa is already in dialogue with current and emerging PD-(L)1 stakeholders about strategic collaborations.

The proceeds from the issues are intended to fund the achievement of the following value-enhancing milestones:

Lung cancer study readout – Q2 2025

Initiation of new research group collaborations – Q3 2025

Expansion of DRP application to additional cancer indicatio – Q4 2025

Readout from lung cancer combination therapy study – Q1 2026

Submission of FDA regulatory application – Q1 2026 (subject to level of capital raised)

Importantly, the Company estimates that SEK 7 million would be sufficient to finance operations for the next 12 months, including the completion of the upcoming lung cancer study readout from combination of PD1 inhibitor and platin and maintaining core activities. However, raising additional capital through full subscription of the Rights Issue would enable faster progress, broader study execution, and deeper engagement with new research collaborations, thereby accelerating Chosa´s strategic and clinical roadmap.

INVESTMENT HIGHLIGHTS

Unique Precision Medicine Technology
Patented biomarker (Platin-DRP®) that identifies patients with a high likelihood of responding to platinum-based chemotherapy, both as monotherapy and in combination with immunotherapy (PD-(L)1).

Clinically Validated and Regulatorily Recognized
Validated in four independent studies in lung and breast cancer. Approved by both FDA and EMA for patient selection in clinical trials.

Significantly Improved Treatment Precision
Enables more than a doubling of response rates to platinum-based therapy. Reduces toxicity in patients unlikely to benefit.

Large Market Potential
Relevant across several major cancer indications. Offers differentiation in the PD-(L)1 market, expected to exceed USD 150 billion by 2032.

Low Capital Requirement – Close to Value-Driving Milestones
Multiple value-driving events expected within 6–12 months, including clinical results, new partnerships, and regulatory steps – with limited capital required to reach them.

First of Its Kind – No Direct Competition
Platin-DRP® is the only available biomarker addressing the significant treatment gap in platinum-based cancer therapy.

TERMS FOR THE OFFERING

On June 2, 2025, the Board of Directors of Chosa Oncology AB (”Chosa” or the ”Company”), based on the authorization granted by the annual general meeting on 31 May 2024, resolved on a directed issue of shares and warrants series TO 2 of initially approximately SEK 3.4 million (the “Directed Issue”), and on a rights issue of units consisting of shares and warrants series TO 2 of initially approximately SEK 16.5 million (the ”Rights Issue”, together the ”Transaction”). The purpose of the Transaction is to provide funds for reaching several value-enhancing milestones – importantly, the Company estimates that SEK 7 million would be sufficient to finance operations for the next 12 months.

Terms Rights Issue	Shareholders in Chosa Oncology AB who are registered as such on the record date of 10 June 2025 have preferential rights to subscribe for shares and warrants (”Units”) in the Rights Issue in proportion to their existing holdings, whereby one (1) existing share entitles the holder to one (1) unit right. Eight (8) unit rights entitle the holder to subscribe for one (1) new Unit. Each Unit consists of three (3) shares and three (3) warrants of series TO 2.
Subscription price	SEK 1.86 per Unit, corresponding to a subscription price of SEK 0.62 per share. The warrants are issued free of charge. No commission will be charged.
Size	SEK 16.5 million
Number of units	8 868 018
TO2	One (1) warrant of series TO 2 entitle the right to subscribe for one (1) new share in the Company, during the period from and including July 1, 2026 to and including July 14, 2026 against cash payment where the subscription price is set at 125 percent of the subscription price in the Transaction, corresponding to SEK 0.78 per share.
Record date	June 10, 2025
Subscription period	June 12 - June 26, 2025
Trading in unit rights	June 12 - June 23, 2025
Trading in BTU	June 12, 2025 until the Rights Issue has been registered with the Swedish Companies Registration Office.
Publication outcome	Preliminary June 30, 2025
Intention to subscribe	Members of the Company’s Board of Directors and management – Morten Myrhøj Kristensen, Peter Buhl, Ulla Buhl, and Claus Frisenberg – have expressed their intention to subscribe for units in the Rights Issue for approximately SEK 0.5 million.

Important information: Subscription and payment for new Units should be made well in advance of 26 June 2025, as processing times may vary between different custodians. Unit rights that are not exercised by 26 June or sold by 23 June 2025 will expire without value.