



SVF Vaccines Enters into Share Purchase Agreement for a reverse takeover with Novakand Pharma

STOCKHOLM, Sweden, February 6, 2026. SVF Vaccines AB (“SVF Vaccines” or the “Company”), today announces that the company has entered into a share purchase agreement with Novakand Pharma AB (publ) (“Novakand”). Under the agreement, Novakand will acquire all shares in SVF Vaccines, with consideration paid in form of newly issued shares in Novakand. The transaction corresponds to an equity value of approximately SEK 55 million.

The transaction is conditional upon approval by the extraordinary general meeting of Novakand, approval from Nasdaq regarding the continued listing of the combined company, as well as regulatory approval from the Swedish Inspectorate of Strategic Products (ISP).

On December 22, 2025, SVF Vaccines and Novakand announced that the companies had entered into a non-binding letter of intent (LOI) regarding a reverse takeover. Following the completion of a successful due diligence process, the parties have now entered into a share purchase agreement to execute the transaction.

Following the transaction, the shareholders of SVF Vaccines will receive approximately 66.7 percent of the shares in the combined company, while Novakand’s shareholders will hold 33.3 percent of the shares. Provided that the transaction is completed, the combined company, is intended to be listed on Nasdaq First North (Novakand is currently listed on the Nasdaq First North Premier). The parties aim to complete the transaction during the first quarter of 2026.

The focus of the company following the transaction will be on development of innovative vaccine therapies based on SVF’s technology. In addition, the fractalkine program will remain an asset in the combined company. Following completion of the transaction, the combined company is expected to have sufficient working capital for the coming 12-month period. In addition, a capital raise is planned to finance the execution of the planned Phase I clinical study with SVF Vaccines’ lead vaccine candidate, SVF-001. The Phase I study is estimated to require a total budget of approximately SEK 30 million.

“Entering into this agreement represents an important milestone for SVF Vaccines. Novakand’s stock market listing is expected to provide a strong platform to accelerate



the company's vaccine development and support the execution of the planned Phase I study with SVF-001," says John Öhd, Chairman of the Board of SVF Vaccines. Karolinska Development AB is a major shareholder in SVF Vaccines and will remain a significant shareholder in the combined listed company following completion of the transaction.

Advisers

Redeye AB is acting as financial adviser to SVF Vaccines in connection with the transaction with Novakand. Magnusson Law Advokatbyrå AB is acting as legal adviser.

For further information, please contact:

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About SVF Vaccines

SVF Vaccines AB is a Swedish biotechnology company developing vaccines and immunotherapies for serious infectious diseases, based on proprietary technology originating from research at Karolinska Institutet. The Company's portfolio includes a lead program targeting chronic hepatitis D, as well as earlier-stage programs in additional high-need viral indications. SVF Vaccines aims to advance its pipeline through focused clinical development and collaborations with academic and strategic partners.