

NANOLOGICA AB (PUBL) ACQUIRES ARDENÄ SÖDERTÄLJE AB

Nanologica AB (publ) ("Nanologica") has today entered into an agreement and completed the acquisition of all shares in Ardenä Södertälje AB ("Syntagon") from Ardenä Sweden (the "Seller"). The purchase price amounts to approximately SEK 8.6 million and will be paid in the form of newly issued shares in Nanologica. Syntagon is a *Contract Development and Manufacturing Organization* with just over 45 employees, which in 2025 had sales of approximately SEK 80 million. Nanologica believes that the acquisition will make a positive contribution to the group's earnings already in 2026. The acquisition also strengthens Nanologica's capacity and capabilities within production. In connection with the acquisition, Nanologica intends to raise capital in the form of a rights issue that can potentially be combined with a directed share issue. More information regarding the capital raise will be published in a separate press release when the terms of the capital raise have been approved by the Board of Directors, which is expected to take place before the stock exchange opens tomorrow. The issue of shares to the Seller shall be made at the same subscription price as the rights issue.

The transaction

Nanologica acquires all shares in Ardenä Södertälje AB. The seller is Ardenä Sweden AB. The acquired company will be operated as an independent wholly owned subsidiary within the Nanologica Group. Ardenä Södertälje AB will take back the name Syntagon AB, under which the company was founded and under which it is known in the industry. The current CEO of Ardenä Södertälje AB, Annette Roos, will remain as CEO of Syntagon AB and the business will continue to be conducted in the same premises and in a largely unchanged form.

Background and logic

Syntagon is a contract manufacturer primarily of pharmaceutical substances and possesses expertise and capacity in chemical engineering manufacturing. Syntagon has a team of just over 45 employees and is based in Södertälje. The facility specializes in API production and development, with the capacity to take active pharmaceutical ingredients (APIs) from early lead molecules to clinical studies and further into manufacturing. Nanologica has already utilized the facility for the production of silica.

Syntagon has a strong position in the Nordic region

Syntagon was founded in 1999 in Södertälje and has since built up a strong position in the development and production of small molecules on the Nordic market. After Ardenä acquired the business from the founders in 2018, significant investments have been made in a modern equipment park, which has laid the foundation for the company to grow profitably in the future. The repossession of the Syntagon brand marks the return to Swedish owners and a renewed focus on Södertälje. As part of this next phase, Nanologica intends to increase the focus on sales and business development within Syntagon in order to onboard new clients and accelerate growth.

- The acquisition is expected to contribute positively to the group's earnings in 2026 and with a stronger sales organization, Syntagon is expected to have good conditions to grow profitably.
- The acquisition strengthens Nanologica's capacity in production and increases flexibility for business-critical medium-sized orders.
- Nanologica's expertise in production increases and the company gets a base and infrastructure to continue to broaden the product portfolio with complementary products, in addition to silica-based purification media.

- Cost synergies of approximately SEK 4–5 million annually are expected to be achieved within 18 months of the acquisition through coordination of premises, production, and administrative functions.

Main terms and conditions of the transaction

- The purchase price for the shares amounts to approximately SEK 8.6 million and has been paid at closing through the issuance of a promissory note to the Seller. According to the share purchase agreement, the Seller has a right and an obligation to subscribe for new shares in Nanologica and to pay for such shares by set-off against the promissory note. The subscription price for the new shares shall correspond to the subscription price in the rights issue that the Board of Directors intends to carry out according to a separate press release. The Board of Directors intends to resolve on the issue of shares to the Seller, subject to the subsequent approval of a General Meeting. The Board of Directors intends to convene an Extraordinary General Meeting on or about 4 March 2026 to resolve on the issue of shares to the Seller.
- The seller has, through a lock-up agreement, committed to not sell these shares during a period of 18 months from Nanologica's acquisition of Syntagon.
- The current operations will continue to be conducted in Syntagon's existing premises and Nanologica promises a rental guarantee of SEK 56 million regarding Syntagon's fulfillment of obligations under the lease agreement.
- Syntagon has no long-term liabilities at the time of the takeover.
- The Seller undertakes a take-or-pay obligation to, for a period of 15 months, order services from or refer assignments to Syntagon up to a value of approximately SEK 18 million.
- At the time of acquisition, Syntagon has sufficient working capital expected to meet ongoing needs for current operations as well as certain identified investments.

Financial position of Syntagon

Syntagon has been part of a larger group where certain transactions and certain operations have been integrated with the parent company and other group companies. Therefore, Syntagon's reported results are not fully representative of future operations under Nanologica's management.

Syntagon has historically been profitable, except during the period 2023 to 2024 when the company made a loss mainly due to reduced sales and write-downs of fixed assets. During the second half of 2025, measures have been taken to increase the company's sales and Syntagon is expected to have a positive cash flow from operating activities during 2026. Furthermore, Syntagon's working capital in combination with the expected positive cash flow is considered to be sufficient to meet the current needs, which is why Nanologica does not see any need to inject capital into Syntagon.

Reported net sales historically:

- appx. SEK 112 million during the financial year 2021
- appx. SEK 114 million during the financial year 2022
- appx. SEK 117 million during the financial year 2023
- appx. SEK 92 million during the financial year 2024

Reported operating profit historically:

- appx. SEK 29 million during the financial year 2021
- appx. SEK 8 million during the financial year 2022
- appx. SEK -40 million during the financial year 2023

- appx. SEK -24 million during the financial year 2024

Operating profit was impacted by depreciation and amortization of property, plant and equipment of approximately SEK 56 million in 2023 and in 2024 of approximately SEK 8 million.

Nanologica believes that Syntagon has good opportunities to increase sales as early as 2026 through increased sales efforts and will therefore strengthen the organization in sales and business development. The business will also be central to the group and will receive a major focus, from previously being a peripheral business in a larger group. Nanologica further assesses that Syntagon's sales can be significantly increased without investments.

Nanologica estimates that a normal EBITDA margin for the industry in which Syntagon operates is 10 – 20 percent and the company's long-term goal is for Syntagon to reach this level.

Other information

In connection with the upcoming Extraordinary General Meeting, Ardena Group's CEO Jeremie Trochu will be proposed as a new member of the Board of Directors of Nanologica AB. This marks the cooperation that is expected between Nanologica and Ardena after the completion of the transaction, especially regarding joint customer projects, as well as Ardena's future needs for services that Syntagon offers that are not available within the Ardena Group. Jeremie Trochu has extensive knowledge in the life sciences sector and CDMO industry, with 20 years of experience successfully building and growing companies globally and leading large-scale transformations.

Nanologica's CEO Andreas Bhagwani comments: *"The acquisition of Syntagon takes Nanologica to a whole new level and gives us the opportunity to accelerate the group's development. Syntagon currently has a turnover of approximately SEK 80 million and we see that the business has very good opportunities to grow, among other things by directly adding resources in sales and business development. The acquisition also entails cost synergies, partly in the form of pure savings for premises rent, and partly savings through coordination of production and administrative functions.*

For Nanologica's part, the acquisition means that we will be able to provide customers with evaluation batches of different product types to a much greater extent, which is necessary to enable future business. The acquisition also gives us access to premises that are better suited to our current business and that provide us with an infrastructure to develop new products and a complement to our current contract producer of silica. We are already well acquainted with the operations through the cooperation we have had."

Ardena's CEO Jeremie Trochu comments: *"When Ardena initiated the transition of the Södertälje business to a new long-term owner, we worked closely with the local site leadership team to identify the right partner for its next chapter. Nanologica is a company we know very well, and we believe they are ideally positioned to build on the strong foundation in Södertälje and support future growth. We see clear synergies that can benefit both companies going forward. Ardena intends to remain a customer and continue to purchase services and manufacturing capacity from the Södertälje facility, which has a strong track record in drug substance contract development and manufacturing. I am also honored to be proposed for election to join Nanologica's Board, underlining Ardena's continued interest in the business."*

Presentation of the transaction

Nanologica will publish an interview with CEO Andreas Bhagwani regarding the transaction in the afternoon of Friday 30 January.

Advisors

Advokatfirman Lindahl has acted as legal advisor in connection with the transaction.

For further information, please contact:

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About Nanologica AB (publ)

Nanologica is a Swedish life science tools company that develops, manufactures, and sells advanced consumables to pharmaceutical companies. Nanologica's silica-based products are specially developed for the purification of peptide drugs, such as insulin and GLP-1 analogues. Thanks to their efficient and long-lasting purification, they can increase productivity and reduce costs for pharmaceutical manufacturers. Nanologica operates in a global niche market that is growing as a result of an increased demand for drugs for the treatment of diabetes and obesity. The company's mission is to increase access to cost-effective medicines through its purification products and thereby contribute to more patients around the world having access to life-saving treatments. The company is headquartered in Södertälje and Nanologica's share (NICA) is listed for trading on Nasdaq Stockholm Main Market. For further information, please visit www.nanologica.com.

About Ardena

Ardena is a specialist pharmaceutical Contract Development and Manufacturing Organization (CDMO) and bioanalytical Contract Research Organization (CRO) enabling precision medicines and other complex therapies. Its integrated solutions enable innovative and complex molecules through services in nanomedicine, advanced drug product development and manufacturing, solid-state chemistry, bioanalytical services, and CMC regulatory support. Ardena's nanomedicine capabilities cover the formulation, process development, and GMP manufacturing of advanced delivery systems including lipid, polymeric, and metal nanoparticles. For further information, please visit www.ardena.com.

IMPORTANT INFORMATION

Forward-Looking Statements

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