

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

The board of directors' report pursuant to Chap. 13 Sec. 6 of the Swedish Companies Act (2005:551)

Since the presentation of the annual report for the financial year 2019 for Ascelia Pharma AB, Reg. No. 556571-8797 (the "**Company**"), no events of material significance for the Company's financial position have occurred except as set out in the Company's year-end report for the financial year 2020 and subsequently issued press releases. The year-end report and press releases are available at the Company's website, www.ascelia.com.

Malmö on 17 March 2021

The board of directors of Ascelia Pharma AB

(Signature page follows)

Peter Benson

Lauren Barnes

Bo Jesper Hansen

Hans Maier

Niels Mengel

René Spogárd

Helena Wennerström