



Company Announcement

Nykode announces that Michael Engsig, CEO; Agnete Fredriksen, CSO & Co-founder; and Harald Gurvin, CFO; have withdrawn their recent resignations and continue with Nykode; proposal of new Board members; potential dividend of NOK 1.00 per share

- Michael Engsig, Chief Executive Officer; Agnete Fredriksen, Chief Scientific Officer & Co-founder; and Harald Gurvin, Chief Financial Officer; have withdrawn their recent resignations and will continue with Nykode
- Susanne Stuffers and Trygve Lauvdal proposed as new members of the Board, in addition to Christian Åbyholm, for the coming Extraordinary General Meeting (EGM) on April 23, 2025. Following the EGM, the Company will commence the search for additional professional high-quality members of the Board.
- Certain major shareholders have communicated to the Company that they will propose to the new Board to put forward a proposal for a dividend of NOK 1.00 per share to the Annual General Meeting on May 26, 2025

Oslo, Norway, April 15, 2025 – Nykode Therapeutics ASA (OSE: NYKD), a clinical-stage biopharmaceutical company dedicated to the discovery and development of novel immunotherapies, today provided new information related to both the Company's announcement of March 27, 2025, regarding the earlier resignations of selected senior management members, and the announcement of April 2, 2025, regarding notice of an Extraordinary General Meeting.

Senior management

Michael Engsig, Chief Executive Officer; Agnete Fredriksen, Chief Scientific Officer & Co-founder and Harald Gurvin, Chief Financial Officer; have withdrawn their recent resignations and will continue with Nykode.

“With the significant changes at Nykode's board level, and with the common understanding regarding the level of ambitions for our clinical oncology assets and the tolerance platform, we are exceptionally pleased to continue the important work at Nykode,” said Michael Engsig, Chief Executive Officer of Nykode. “Further, I continue to have a very strong belief in Nykode, including the Company's proprietary technology platform, and our R&D pipeline. In addition, I continue to be impressed by the hard work most recently put in by our entire organization. The focus will now be on restoring the trust in Nykode among all of our important stakeholders, as well as creating value for our shareholders and other stakeholders, and I believe that we are in an excellent position to do so.”



“I am most pleased to continue at Nykode together with our incredible team of employees following the positive changes now taking place within the Company,” said Agnete Fredriksen, Chief Scientific Officer & Co-founder of Nykode. “We continue to generate encouraging data, and I am highly motivated to continue developing our core assets in order to help patients with high unmet medical needs.”

The Board

The nomination committee has proposed Susanne Stuffers and Trygve Lauvdal as new members of the Board. In addition, Christian Åbyholm will continue as a member of the Board. It is the intention of the Company to expand the Board with additional professional high-quality members, including a new Chair of the Board. The nomination committee has proposed that Susanne Stuffers is elected as Chair of the Board at the coming Extraordinary General Meeting. Harald Arnet has informed the nomination committee that he will step down from the Board. A vote will take place at the coming Extraordinary General Meeting on April 23, 2025.

The recommendation from the nomination committee is attached hereto and will also be made available at the Company’s website: <https://nykode.com/investors/shareholder-meetings/>

Nykode will, with the assistance of a well-regarded international executive search company, immediately following the coming Extraordinary General Meeting, commence the search for the additional professional high-quality members of the Board, including a new Chair of the Board.

Potential dividend

Certain major shareholders, Datum Group, RASMUSSENGRUPPEN AS and Victoria India Fund AS, have communicated to the Company that they will propose to the new Board to put forward a proposal of a dividend of NOK 1.00 per share to the Annual General Meeting to be held on May 26, 2025.

Update on Nykode’s strategy

An updated company strategy will be presented in connection with the Company’s second quarter 2025 results as part of Nykode’s objective of attracting additional international specialist investors and diversifying its shareholder base. This will include Nykode’s status, plans and strategy related to the Company’s R&D pipeline, current trading and partner situation.

About Nykode Therapeutics

Nykode Therapeutics is a clinical-stage biopharmaceutical company dedicated to the discovery and development of novel immunotherapies with a focus on the treatment of cancer and autoimmune diseases. Nykode’s modular immunotherapy technology specifically targets antigens to antigen presenting cells (APC), which have been shown to induce a broad, strong and long-lasting antigen specific immune response in cancer, which correlates with clinical responses.

Nykode’s lead product candidates are VB10.16, a therapeutic immunotherapy for the treatment of HPV16 induced malignancies which demonstrated favorable safety and efficacy results from its Phase 2 trial for the treatment of cervical cancer. VB10.16 is currently being further developed in head and neck cancer. VB10.NEO, an individualized cancer neoantigen immunotherapy, has been investigated in 2 trials with more than 10 different indications.



Nykode is also utilizing its APC-targeted technology to create an immune tolerance platform for the potential use in autoimmune disorders, organ transplant rejections, anti-drug antibody reactions and allergy.

Nykode Therapeutics' shares are traded on the Oslo Stock Exchange (OSE: NYKD). Further information about Nykode Therapeutics can be found at <http://www.nykode.com>.

Forward-looking statements for Nykode Therapeutics

This announcement and any materials distributed in connection with this announcement may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

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