Company Announcement

Nykode Therapeutics - Quarterly Report Q3 2026

Oslo, Norway, November 23, 2026 – Nykode Therapeutics ASA (OSE: NYKD), a clinical-stage biopharmaceutical company dedicated to the discovery and development of novel immunotherapies, today announced its unaudited financial results for the third quarter of 2026.

Highlights:

- Strong cash position of USD 67.3 million as of September 30, 2026.
- Cash runway estimated into 2029, beyond key inflection points.
- Protocol for the Abili-T trial approved in Canada, in addition to the eight already approved European countries. The trial is progressing well and remains on track for the first interim readout expected in 2027.
- Showcased new data for VB10.NEO, Nykode's individualized neoantigen cancer vaccine, at the Neoantigen Summit in July, demonstrating significant correlation between immune responses and overall survival.
- Announced new U.S. patent covering VB10.NEO and related modular neoantigen-based DNA vaccine design, strengthening our intellectual property portfolio.
- Recent milestones in the cancer vaccine field, including positive Phase 3 data for both an individualized neoantigen cancer vaccine and an off-the-shelf cancer vaccine, in addition to the first US approval of a DNA-based therapeutic vaccine, supports the potential of Nykode's cancer vaccines.
- Successful private placement of USD 30.6 million in gross proceeds in end August. The private placement was multiple times oversubscribed with substantial interest from local and international investors.
- Received a non-favorable ruling from the Norwegian Tax Appeal Board in pending tax case. The disputed amount was settled in 2023, and the negative outcome will not trigger any additional payments. Nykode believes the ruling was based on an incorrect factual basis and will request that the Tax Appeal Board reconsiders its conclusion, while also preparing to contest the ruling in the courts.

Highlights after September 30, 2026

- Protocol for the Abili-T trial approved in Belgium, extending the trial to ten approved countries.
- Presented a trial-in-progress e-Poster on the design and clinical rationale of the randomized Phase 2 Abili-T trial of abi-suva in combination with pembrolizumab in 1L r/m HNSCC at the ESMO Congress 2026 in Madrid.

Michael Engsig, Chief Executive Officer of Nykode, commented:

“Over the last months, the cancer vaccine field has reached important milestones with the positive Phase 3 data from an individualized neoantigen cancer vaccine, the FDA approval of the first plasmid DNA-based therapeutic vaccine and recently the positive Phase 3 data from an off-the-shelf cancer vaccine. These milestones further validates the scientific approach at the core of our programs and adds momentum for Nykode's therapeutic cancer vaccine programs.

Enrollment continues in our randomized Phase 2 trial of abi-suva in head and neck cancer, and we are on track to deliver the first interim data in 2027. We also strengthened our balance sheet through a successful private placement providing Nykode the capital to continue our progress. We look forward to providing additional updates in 2027.”

The financial report can be accessed in the Investors section of the company’s website: https://nykode.com/investors/financial-reports/

The company will host a webcast presentation at 2 p.m. CET / 8 a.m. ET. A live and archived webcast of the presentation can be accessed in the Investors section of the Company’s website and on the following link: https://event.webcasts.com/starthere.jsp?ei=1780953&tp_key=0d6a495058

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 candidate is abi-suva, a cancer vaccine for the treatment of HPV16 induced malignancies which demonstrated favorable safety and efficacy results from its Phase 2 trial for the treatment of late-line r/m cervical cancer. Abi-suva is currently being further developed in first line head and neck cancer with the randomized Abili-T trial with interim results within 2027. VB10.NEO, an individualized cancer vaccine, has been investigated in two 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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