

**THE DIRECTORS' REPORT UNDER
CHAPTER 25 SECTION 4 OF THE SWEDISH COMPANIES ACT**

The directors of Promore Pharma AB, the "**Company**", hereby present the following report under Chapter 25, Section 4 of the Swedish Companies Act.

Since the Company presented its annual report for the financial year 2022, the following events of material significance for the Company's financial position have occurred.

On June 22, the Company announced that a number of measures had been taken to reduce the Company's costs, which included the closure of the project ensereptide and the termination of the Company's key personnel. The Company announces on the same day that it, for some time, has been investigating the possibilities of carrying out a reverse acquisition.

<https://www.promorepharma.com/en/promore-pharma-reduces-costs-and-explores-the-conditions-for-a-reverse-acquisition/>

Solna 20 September 2023

Promore Pharma AB

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