

INVITATION TO EXERCISE WARRANTS OF SERIES TO 2

Exercise Period:

1 July 2026 – 14 July 2026

Exercise period 7 of 11

Holders of Bio-Works Technologies AB's warrants of series TO 2 have the option to exercise these during one of several occasions until the third quarter of 2027. This informational brochure is prepared in connection with the seventh (7) occasion of eleven (11).



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Important Information

This information brochure has been prepared by Bio-Works Technologies AB ("Bio-Works" or the "Company"). Readers are encouraged to review the prospectus published by Bio-Works on August 6, 2024, in connection with the rights issue through which TO 2 was issued, for a description of the risks associated with an investment in the Company. The prospectus as well as a terms and condition document for the warrants are available for download on the Company's website (www.bio-works.com).

Strong operational foundation

2025 marked an important step forward for Bio-Works. During the year, we continued to grow, achieved a clear improvement in operating profit, and strengthened our cash flow. This positive development largely continued during the first quarter of 2026, with further improvements in operational performance and the company reporting a positive result for the quarter.

At the same time, it is important to emphasize that we remain in a phase where performance between individual quarters may vary significantly. For a company in our position, order intake, revenue and earnings are naturally affected both by the timing of customer projects and by individual larger transactions, which means that the path towards stable and sustainable profitability is not yet fully established.

However, several underlying trends support our long-term business model. We are seeing progressively larger transactions, deeper relationships with strategically important customers, and increasing integration of our products into customers' production processes. This strengthens the foundation for recurring business and a more predictable revenue base over time.

A high gross margin is a hallmark of our business model, meaning that additional sales volumes are expected to have a positive impact on earnings development over the long term. Combined with improved cash flow and a solid financial position, this provides us with strong opportunities to further develop the business, while maintaining disciplined cost control remains a key priority.

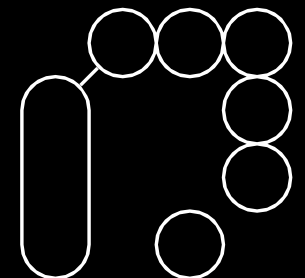
Looking ahead, our focus is on further strengthening our international presence, deepening relationships with major strategic customers, and continuing to build a business with sustainable financial stability. At the same time, we are placing greater emphasis on market segments such as biosimilars, oligonucleotides, and peptides, where we believe the likelihood of near-term breakthroughs is high.

Bio-Works is now entering its next phase with a stronger operational foundation than ever before. At the same time, important work remains before this positive development can be considered fully consolidated. We therefore remain focused on steadily transforming the progress achieved into long-term sustainable growth and lasting profitability.



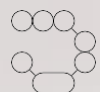
"Bio-Works is now entering its next phase with a stronger operational foundation than ever before."

Lone Carlbom
CEO, Bio-Works Technologies



About Bio-Works

Bio-Works develops, produces, and sells chromatography resins for the separation and purification of biomolecules, which are essential for the development and production of high-quality biological drugs.



Bio-Works



Bio-Works Technologies is a biotechnology company specializing in advanced solutions for the purification of biomolecules, such as proteins and peptides. Through its agarose-based chromatography resins, Bio-Works offers competitive advantages, including a large accessible surface area and a narrower pore size distribution, enabling high purity. These properties are particularly sought after in the production and development of high-value pharmaceuticals and biotherapeutic products.

In 2025, development accelerated significantly, with net sales reaching SEK 62.5 million (up 145% compared to 2024) and order intake totaling SEK 94.5 million (up 244% compared to 2024). The strong momentum has continued into 2026, with 229% YoY revenue growth and profitability achieved during Q1.

Bio-Works serves customers in over 30 countries, including Sweden, Denmark, the United States, the United Kingdom, Germany, the Netherlands, and France. Over the past four years, the company has had multiple returning customers who have validated the technology and placed larger orders, providing a positive outlook for future sales growth.

The company sells its products both directly and through distributors to pharmaceutical companies, biotechnology firms, contract manufacturing organizations (CMOs), universities, and research institutes. When a pharmaceutical product receives approval for commercialization, production increases significantly, allowing Bio-Works to generate revenue

throughout the product's lifecycle. This is because customer companies often use the same chromatography resins in the production phase as in clinical trials due to regulatory requirements.

The management and board of Bio-Works have extensive experience from leadership positions in both established companies and rapidly growing startups within the pharmaceutical and biotechnology industries. Several senior executives have long-standing experience in various roles within the biotech sector.

Founded in 2013, Bio-Works holds a granted patent family and began sales to the bioprocess segment in 2017. As of the end of Q1 2026, the company had 33 employees, with production and headquarters based in Uppsala.

Investment Highlights



A Biotech Investment with Lower Risk

Bio-Works operates in the rapidly growing pharmaceutical market, where the total market value for chromatography resins was estimated at 2.3 billion USD according to the latest available data. Bio-Works' products are used by pharmaceutical companies throughout the entire drug development cycle. An investment in Bio-Works provides exposure to the potential of a broad portfolio of pharmaceutical drug candidates, without the binary risk typically associated with biotech investments.



Financed with a Stable International Customer Base

Following the company's fully subscribed rights issue in 2024, Bio-Works is financed while maintaining a stable international customer base.

The company's warrants of series TO 2, issued in connection with the rights issue, will continuously strengthen Bio-Works' financial position and provide additional capacity to invest in accelerated sales growth.



Expanding Global Customer Base and Increasing Demand

Bio-Works has a stable and growing international customer base with recurring orders from both scale-up and production customers. Following the inventory buildup during the pandemic, which temporarily reduced the need for new purchases, a clear increase in orders is now evident as inventory levels normalize. The company continues to expand its global reach through the recruitment of additional agents and commercial partnerships within strategic niche segments.



Experienced and Strategic Leadership

The Bio-Works team consists of a management group with extensive experience in product and business development. Together with a board of directors that brings solid expertise from both multinational companies such as Pfizer and GE Healthcare, as well as innovative growth companies in biotech, the company possesses broad competence in life sciences and biotechnology.



Competitive Advantages and Cost-Effective Solutions

Bio-Works' WorkBeads products, featuring advanced chromatography resins, enhance purification processes for biomolecules. WorkBeads enable higher purity, increased capacity, and shorter processing times compared to traditional methods.

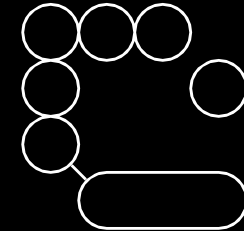
Additionally, the resins reduce the need for solvents, providing both cost savings and sustainability benefits for customers.



Significant Order Intake and Achieved Profitability

2025 was a strong year for Bio-Works. During the year the Company secured orders totaling SEK 94.5 million and exceeded its cost-saving target of resulting in a more cost-efficient organization.

The strong momentum has continued into 2026, with a strong revenue growth and profitability in Q1.



The Offer in Brief – Exercise Period 7 of 11

Exercise period 7:	1 July 2026 – 14 July 2026.
Subscription price:	Each warrant of series TO 2 entitles the holder to subscribe for one (1) new share in the Company at a price of SEK 1.
Issue volume:	Upon full exercise of remaining warrants of series TO 2, the Company will receive approx. SEK 16,9 million before deduction of transaction related costs.
Number of outstanding shares before exercise:	100,010,822
ISIN-code for TO 2:	SE0022574109

Terms and conditions for warrants of series TO 2 in summary

There are 16,928,548 remaining outstanding warrants of series TO 2 of the total 38,979,790 issued warrants. Holders of warrants of series TO 2 are entitled to subscribe for one (1) new share in Bio-Works Technologies AB for each warrant at a price of SEK 1 per share. Exercise of the warrants, for subscription of new shares, can take place on the first ten (10) trading days during each quarter from Q1 2025 up to and including Q3 2027, i.e., on a total of eleven (11) occasions. Each TO 2 can only be exercised to subscribe for one new share and during one occasion only.

The seventh subscription period for warrants of series TO 2 takes place during the period from 1 July 2026 up to and including 14 July 2026. Subscription shall be made by simultaneous cash payment no later than 17:00 CET on 14 July 2026.

As warrant holder you need to actively exercise warrants! – Here is how to exercise your warrants of series TO 2:

You can have your warrants registered in two ways:

1. In a securities custody account with a bank or other nominee (for example, Avanza or Nordnet), in an investment savings account (Sw. Investeringsparkonto) or endowment account (Sw. Kapitalförsäkring). Your warrants are then nominee registered.
2. In a VP-account (a VP-account starts with three zeros). Your warrants are then directly registered.

If your warrants are nominee registered

Subscription and payment of new shares, with the support of warrants, shall be made to the account-holding bank/nominee with which the warrants are registered. The subscription and payment shall be made in accordance with the instructions from each such bank or nominee. Usually, the bank/nominee sends out a digital notice to the account holder, otherwise it is usually enough to log into the securities custody account from the first day in the exercise period in order to get instructions on how to exercise warrants for subscription of new shares. If you do not find these instructions, please contact your bank or trustee. Please note that banks and other nominees may set different time limits for subscription, hence it is recommended to contact the account-holding bank/nominee early in the exercise period to obtain information about subscription and payment. Subscribed and paid for shares may be registered as “interim shares” or “IA” into your securities custody account until registration of the issue is completed with the Swedish Companies Registration Office, whereby interim shares will automatically be converted to ordinary shares in Bio-Works.

If your warrants are directly registered

No VP-account statement will be sent out. Subscription of new shares, with the support of warrants, shall be made by sending a completed subscription form digitally to Nordic Issuing AB. In conjunction with sending the completed subscription form to Nordic Issuing AB, payment must be made in accordance with the payment details stated on the subscription form. Subscription form will be available on Nordic Issuing AB:s website (www.nordic-issuing.se). Completed subscription form and payment must be registered with Nordic Issuing AB no later than 17:00 CET on 14 July 2026. Subscribed and paid for shares will be registered as “interim shares” or “IA” into your VP-account until registration of the issue is completed with the Swedish Companies Registration Office, whereby interim shares will automatically be converted to ordinary shares in Bio-Works

Subscription over EUR 15,000 where applicable

If your subscription amounts to, or exceeds, EUR 15,000 a money laundering form shall be completed and submitted to Nordic Issuing AB in accordance with the Swedish Act (2017:630) on measures against money laundering and terrorist financing, while payment is made. Please note that interim shares cannot be booked out, even though payment has been received, before the money laundering form has been received by Nordic Issuing AB. Money laundering forms are obtained by Nordic Issuing AB and is available on Nordic Issuing's website (www.nordic-issuing.se).

Important dates relating to warrants of series

- 1 July – First day in exercise period
- 14 July – Final day in exercise period
- 15 July – Anticipated date for communication of the outcome of the warrant exercise
- 27 July – Anticipated date for conversion of interim shares to shares
- **1 October 2026 – Exercise period 8 commences**

If you have any questions regarding warrants of series TO 2, please contact Sedermera Corporate Finance AB or Nordic Issuing AB. Sedermera Corporate Finance AB and Nordic Issuing AB act as financial advisor and issuing agent, respectively, to Bio-Works in connection with the exercise of warrants. Foyen Advokatfirma i Sverige KB acts as legal advisor.



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 SEDERMERA
corporate finance

NORDIC  ISSUING