



RhoVac AB (under name change to Chosa Oncology AB) has completed the acquisition of Chosa ApS and a new board and CEO have taken office

RhoVac AB (under name change to Chosa Oncology AB) (“RhoVac” or the “Company”) has today completed the acquisition of the Danish privately owned oncology company Chosa ApS (“Chosa”). As a result, a new board of directors of Chosa has taken office, while Peter Buhl Jensen replaces Lars Hedbys as CEO.

Pursuant to what was announced in the press release on 5 December 2022, RhoVac, as a buyer, has entered into a share purchase agreement with the shareholders of Chosa, regarding the acquisition of Chosa for a purchase price of SEK 45,913,914 (the “**Transaction**”). The Transaction was, among other things, subject to approval from the extraordinary general meeting (the “**EGM**”), which was received on 11 January 2023. Other conditions for the Transaction have also been fulfilled, and the Transaction has therefore been completed today.

The purchase price for all shares in Chosa amounts to SEK 45,913,914 and has been paid through a promissory note that has immediately been offset against 43,727,531 newly issued shares in RhoVac at a subscription price of SEK 1.05 per share (the “**Consideration Shares**”). The terms and conditions for the issue of the Consideration Shares, which have been directed to the shareholders of Chosa, are set out in the notice convening the EGM.

At the EGM, it was resolved, among other things, to dismiss the previous board members Gunnar Gårdemyr, Cristina Glad and Lars Höckenström and to elect Neil Goldsmith, Ingrid Atteryd Heiman, Claus Frisenberg Pedersen and Ulla Hald Buhl as new ordinary board members. Neil Goldsmith was elected as the new Chairman. In connection with the completion of the Transaction, the new board has today taken office. Furthermore, Peter Buhl Jensen has taken over as the new CEO. Lars Hedbys remains a board member of the Company.

As a result of the Transaction, the Company will undergo a new listing process. The purpose of the listing process is to ensure that the Company meets all listing requirements. During the listing process, the Company will remain tradable on Spotlight Stock Market’s observation list. An information memorandum in connection with the Transaction and the Company’s continued listing on Spotlight Stock Market is expected to be published in early March 2023.

Peter Buhl Jensen, CEO of RhoVac says: “We at Chosa would like to thank the RhoVac board of directors and RhoVac’s investors for supporting our project. I believe we are in a situation very similar to where RhoVac would have been if the RhoVac prostate cancer vaccine had been effective. With the good phase II data, Chosa’s project has demonstrated its promise. Chosa is now aiming to find partners to continue development for approval or for acquiring Chosa or the iCIP project.”

Changed date of publication of the interim report for the period 1 January – 31 December 2022

Due to the Transaction, the Company’s board has decided to change the date of publication of the interim report for the period 1 January – 31 December 2022 to 27 February 2023, instead of 10 February 2023 as previously communicated.

Changes in major shareholdings

The Transaction results in known changes in major shareholdings of the Company as set out in the table below:

Shareholder	Number of shares before completion	Share of shares and votes before	Number of shares after completion	Share of shares and votes after
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	of the Transaction	completion of the Transaction	of the Transaction	completion of the Transaction
Rq Solutions ApS	1,327,525	6.97%	1,327,525	2.1%
M2 Asset Management AB	3,887,495	20.41%	3,887,495	6.19%
Buhl Krone Holding ApS	-	0.00%	15,506,935	24.70%
Arrow Strategy Holding 2 ApS	-	0.00%	7,332,952	11.68%
IPO Nordic Fund A/S	-	0.00%	5,096,519	8.12%
Smerud Medical Research International AS	-	0.00%	5,305,552	8.45%

For further information, please contact

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About RhoVac AB (under name change to Chosa Oncology AB)

Chosa is listed on the Spotlight Stock Market in Sweden and was formed after a reverse takeover with RhoVac in January 2023. Chosa is a Danish – Swedish biotechnology company that is led by the previous management team of Oncology Venture ApS (now Allarity Therapeutics, Inc.), a proven international team with veteran specialists in precision oncology. The Chosa team recently licensed worldwide rights to LiPlaCis® and its DRP® companion diagnostic (together referred to as iCIP™). iCIP™ was the lead project when the Chosa team was running Oncology Venture ApS. Chosa iCIP is at a late stage ready for partnering or trade sale. Chosa will target potential partners and acquirers.