

Q4

YEAR-END REPORT JULY 2021 – JUNE 2022

The "Company" or "SelectImmune Pharma" refers to SelectImmune Pharma AB,
corp. reg. no. 559104-6874

SelectImmune
PHARMA

SELECTIMMUNE PHARMA IN SHORT

- SelectImmune Pharma is an innovative biotech company that develops novel immunotherapies against infection.
- Excessive innate immune responses to infection cause symptoms and pathology in acute pyelonephritis and acute cystitis. Immunomodulation is therefore a realistic option for treating these conditions as alternatives or complements to antibiotics.
- Several of the company's drug candidates have shown protective effects against bacterial infection in animal models, including acute cystitis, severe kidney infection and urosepsis.
- One drug candidate, Interleukin-1 receptor antagonist (IL1-RA) has successfully been used in the clinic to treat bladder pain syndrome and is currently being investigated in controlled Phase II trials.
- Furthermore, IL1-RA treatment is being investigated in a Phase II trial in patients with recurrent cystitis.
- SelectImmune Pharma is research-based and the company has an agreement with Lund University.
- The discoveries are protected by four patent families. Patents have been approved in the US, Europe and Australia. Group I includes known immunomodulatory substances and pain inhibitors. Group II includes molecules from "good" bacteria that rebalance the immune system and Group III small RNA inhibitors that target excessive inflammation and reduce the risk of sepsis or kidney damage.
- The drug candidates address important medical needs in large patient groups. The markets for the treatment of infections are very large, nationally and internationally.
- Antibiotic resistance is a global, rapidly growing health issue. The World Health Organization (WHO) has declared antibiotic resistance a major threat to global health.

SUCCESSFUL DEVELOPMENT DURING THE 2021-2022 FISCAL YEAR

SelectImmune Pharma has made significant progress during the 2021-2022 fiscal year. The company went public in 2019 and is already pursuing Phase II clinical trials in two indications with very large medical needs and potential markets. The study of recurrent cystitis is proceeding according to plan and the Swedish Medical Products Agency (Läkemedelsverket) has approved the application to conduct a placebo-controlled clinical study using IL-1RA for the treatment of Bladder Pain Syndrome. An agreement with Sobi (Swedish Orphan Biovitrum) guarantees drug supply for future clinical trials. In addition, the company is taking new drug candidates from discovery towards the clinic. Critical steps include an agreement with LONZA to develop large scale production methods for our new drug candidate NlpD. Publications in leading medical journals affirm the position of the science behind SelectImmune Pharma and the service agreement with Linnane Pharma ensures the company's access to advanced science and technology.

Clinical trial program

The clinical program is exploring the potential of immunotherapy in two separate patient groups: recurrent cystitis and bladder pain syndrome. The ongoing Phase II study in patients with recurrent cystitis will help define the cystitis disease process and address how immunotherapy affects this patient group, using the Interleukin-1 receptor antagonist (IL-1RA), which neutralizes the biological effects of IL-1 α and IL-1 β . We have further set the framework for a placebo-controlled study of bladder pain - a patient group where off label IL-1RA treatment has shown promising results. In addition to the approval from the Swedish regulatory authorities, the ethics application has now been approved and the participating centers are ready to start the patient enrollment process. This study will be essential to understand the clinical benefits and market potential of IL-1RA.

Securing Kineret® and placebo for clinical studies

The IL-1RA drug Kineret® has been developed and registered by Sobi since 2002. Kineret® is widely used for hyperinflammatory disorders, such as rheumatoid arthritis, and more recently for the treatment of COVID pneumonia. SelectImmune Pharma has patented IL-1RA for the indications of cystitis and bladder pain and Sobi will provide study drug and placebo material for the controlled clinical trial. An agreement between SelectImmune and Sobi was signed on March 29, 2022.

Continued drug development

Like IL-1RA, the bacterial protein NlpD shows potent effects on human cells, where it reduces the response to infection,

including inflammation. Strong protective effects against infection have been observed in animal models of kidney infection and acute cystitis, both common and serious conditions. SelectImmune is therefore working to produce NlpD on a larger scale and to enter into preparations for clinical trials including toxicity studies. This work is performed in collaboration with LONZA, a world leader in the area for drug production.

The immunomodulators in SelectImmune Pharma's portfolio also affects pain. Our extensive studies into the molecular basis of pain have shown that bacteria directly activate the pain response in nerve cells and the effects of our different drug candidates on pain is a current focus. The direct links between infection and pain is an essential aspect for characterizing our drug candidates and identifying relevant molecular targets.

Business strategy

The threat posed by infections is a global concern, including bacteria with broad antimicrobial resistance. SelectImmune has an efficient strategy for the development of new drugs against bacterial infections. High rates of resistance have been observed for common bacterial infections, including urinary tract infections and sepsis and finding alternative treatments is a focus of the company. An overview of the immunotherapy approach is given in a recent review, published in Nature Reviews Urology (DOI: 10.1038/s41585-022-00602-4. (<https://rdcu.be/cP963>).

SelectImmune Pharma and its network of experts and technologies form an efficient drug development organisation, with competence bridging from discovery to clinical trials. SelectImmune Pharma has appointed Gabriela Godaly as acting CEO. Gabriela Godaly is a clinical trials expert and her contributions are extremely valuable for the rapidly evolving clinical trials program of SelectImmune Pharma. Professor Godaly is also a member of the Board of SelectImmune Pharma. The focus in 2022-2023 is to implement and evaluate the two clinical Phase II trials and develop our potent new drug candidates to treat bacterial infections and their sequels. We thank our colleagues, consultants and partners for their contributions and our shareholders for their confidence and continued support.

Catharina Svanborg
Chairman

Gabriela Godaly
CEO (acting)

SIGNIFICANT EVENTS DURING THE FISCAL YEAR

Q1

2021-08-13

SelectImmune Pharma will implement reporting in English

SelectImmune Pharma is extending its presence on the international pharmaceutical arena, where research & development as well as clinical study results and strategic partnerships are typically reported in English. Hence the company Board of Directors has decided to change the company reporting language to English from 2021/2022 and onwards.

2021-08-13

SelectImmune Pharma reports significant patent progress across the project portfolio

SelectImmune Pharma is pleased to announce a continued strengthening of its intellectual property portfolio through a number of recent patent grants. Following extensive research into the treatment of cystitis using interleukin-1 receptor antagonists (IL1-RA), patent protection was filed in Europe, the US and Australia. The US and Australian patent offices granted protection in May of 2021 and the European Patent Office recently announced acceptance of the patent claims. Grant of the European patent is therefore expected to follow soon.

2021-08-19

Potential treatment breakthrough in patients with severe bladder pain

The successful outcome of a new treatment approach is now reported for patients with severe bladder pain. The publication presents data showing that an IL-1 receptor antagonist (IL-1RA) reduces pain and increases the quality of life in this severely handicapped patient group. Preliminary findings were reported in 2020.

2021-08-30

Start of the SelectImmune Pharma Phase II trial of targeted immunotherapy in recurrent acute cystitis

SelectImmune Pharma is proud to report that the Phase II trial of the IL-1 receptor antagonist (IL-1RA) in patients with recurrent acute cystitis has started. The clinical trial is led by Professor Wagenlehner, an international key opinion leader in the field of urinary tract infection therapy and antibiotic resistance at the center for such studies in Giessen, Germany, in collaboration with scientists at Lund University and SelectImmune.

2021-09-17

SelectImmune Pharma held digital investor meeting

SelectImmune Pharma offered a digital investors' meeting via Zoom, on Thursday September 23rd at 12.00 CET. We welcomed existing owners, other investors and interested parties to join. The meeting participants were able to hear of the company developments and ask questions.

Q2

2021-11-25

SelectImmune Pharma held digital investor meeting

SelectImmune Pharma offered a digital investors' meeting via Zoom, on Tuesday December 7th at 12.00 CET, for good dialogue and to follow up from the Annual meeting, which was held virtually due to covid-19 restrictions. We welcomed existing owners, other investors and interested parties to join. The meeting participants were informed of the company developments, which were discussed.

Q3

2022-02-01

SelectImmune Pharma files important patent application for acute pyelonephritis

SelectImmune Pharma AB has filed for patent protection over a range of new agents that show surprising levels of activity in the treatment of acute pyelonephritis. This new patent application adds to SelectImmune Pharma's expanding range of intellectual property rights in the pharmaceutical sector, specifically for treating bacterial infections.

Acute pyelonephritis (kidney infection) is the most severe form of urinary tract infection, caused by bacteria that directly infect the kidneys. In about 30% of adults with acute pyelonephritis, bacteria invade the blood stream, causing urosepsis, and without appropriate treatment, the mortality is high. Acute pyelonephritis is also common in childhood, and may cause long-term problems by damaging renal tissue.

2022-02-03

Successful technology transfer for production of drug candidate NlpD

The protein drug candidate NlpD, which is being developed by SelectImmune Pharma, needs adequate, large-scale production technology for continued development towards clinical trials. To achieve this goal, SelectImmune Pharma collaborates with the leading international manufacturer Lonza. The production technology has now successfully been transferred as a first step towards larger scale production.

The collaboration agreement has allowed the successful transfer of our laboratory scale vector design and expression technology to Lonza, and the production method has been reproduced in their facilities. The collaboration with an established producer is essential for developing the drug candidate further towards clinical trials. The produced quantity will be tested for biological activity and structural characteristics.

2022-02-16

SelectImmune Pharma's CMO and Board member Gabriela Godaly promoted to Professor at Lund University

Dr. Godaly received her PhD in 2000 and has since developed a successful, well-funded research group, focusing on the area of tuberculosis and the development of new alternatives to antibiotics for treating these infections. Gabriela Godaly is a clinical trials expert, from work at Gambro AB as well as Lund University. This expertise is extremely valuable for SelectImmune Pharma's clinical trial program and Dr. Godaly was appointed Chief Medical Officer of SelectImmune Pharma in 2020. Dr. Gabriela Godaly has served on the Board of Directors of SelectImmune Pharma since 2019.

2022-03-27

SelectImmune Pharma AB (publ): SelectImmune Pharma's CEO recruited to new position

SelectImmune Pharma's CEO Ann Gidner left SelectImmune Pharma, having accepted an offer from a non-competing life science company. The board initiated the recruitment of a new CEO for the company.

2022-03-29

SelectImmune Pharma AB to conduct clinical trials in cystitis and bladder pain syndrome

On March 29th it was reported that SelectImmune Pharma was signing an agreement with Swedish Orphan Biovitrum (Sobi) to buy Kineret® (anakinra) and placebo, to investigate anakinra as a potential treatment of patients with cystitis and bladder pain syndrome.

Kineret® (anakinra) is a trademark of Sobi, who markets the drug for various inflammatory conditions. SelectImmune Pharma's patents cover the use of anakinra for the treatment of cystitis and bladder pain syndrome. The agreement defines that SelectImmune Pharma will conduct clinical trials in these areas with Sobi as a provider of drug and placebo. The parties have the intention to discuss a potential commercialization agreement for the indications protected by SelectImmune Pharma's patent rights.

Q4

2022-04-21

SelectImmune Pharma releases new film about immunotherapy

SelectImmune Pharma proudly presented a new film entitled *“Immunotherapy - a complement to antibiotics”*. The film tells the story about SelectImmune Pharma’s drug development program and the scientific discoveries that have defined new and exciting tools for treating infections.

2022-04-25

SelectImmune Pharma receives approval to conduct a placebo-controlled clinical study of Bladder Pain

SelectImmune Pharma announced that the Swedish Medical Products Agency (Läkemedelsverket) has approved the application to conduct a placebo-controlled clinical study using IL-1RA for the treatment of Bladder Pain Syndrome.

Bladder pain syndrome is a highly painful chronic condition that severely impairs the quality of life of affected patients. Numerous therapeutic approaches have been tested, but currently, no specific therapies are available. Regular painkillers, or even morphine fail to provide adequate symptom relief, and even after surgical removal of damaged parts of the bladder, the pain often returns.

SelectImmune has previously reported positive treatment effects in this patient group using the IL-1 α and β receptor antagonist (IL-1RA) anakinra, reducing patient symptoms and increasing quality of life. The study also reported positive long-term effects in patients with bladder pain who continued their treatment.

SelectImmune Pharma is now proceeding with a randomized, placebo-controlled study of IL-1RA in patients with bladder pain syndrome. The company has received clinical trial authorization from the Swedish Medical Products Agency (Läkemedelsverket). The study is planned to involve several clinical sites.

2022-04-26

SelectImmune Pharma appoints acting CEO

Professor Gabriela Godaly has been appointed acting CEO of SelectImmune Pharma. Professor Godaly has been actively involved with the company and its development for several years. She was appointed Chief Medical Officer of SelectImmune Pharma in 2020 and has served on the Board of Directors since 2019.

Gabriela Godaly is a clinical trials expert and her contributions are extremely valuable for the rapidly evolving clinical trials program of SelectImmune Pharma.

2022-06-28

A publication in Nature Reviews Urology summarizes the scientific basis for SelectImmune’s drug development strategy

“Immunomodulation therapy offers new molecular strategies to treat urinary tract bacterial infections” in Nature Reviews Urology summarizes the scientific basis behind SelectImmune’s drug development strategy. The review also describes successful examples of innate immunomodulation therapy.

Butler, D., Ambite, I., et al. Immunomodulation therapy offers new molecular strategies to treat UTI. Nature Reviews Urology (2022). DOI: 10.1038/s41585-022-00602-4. (<https://rdcu.be/cP963>)

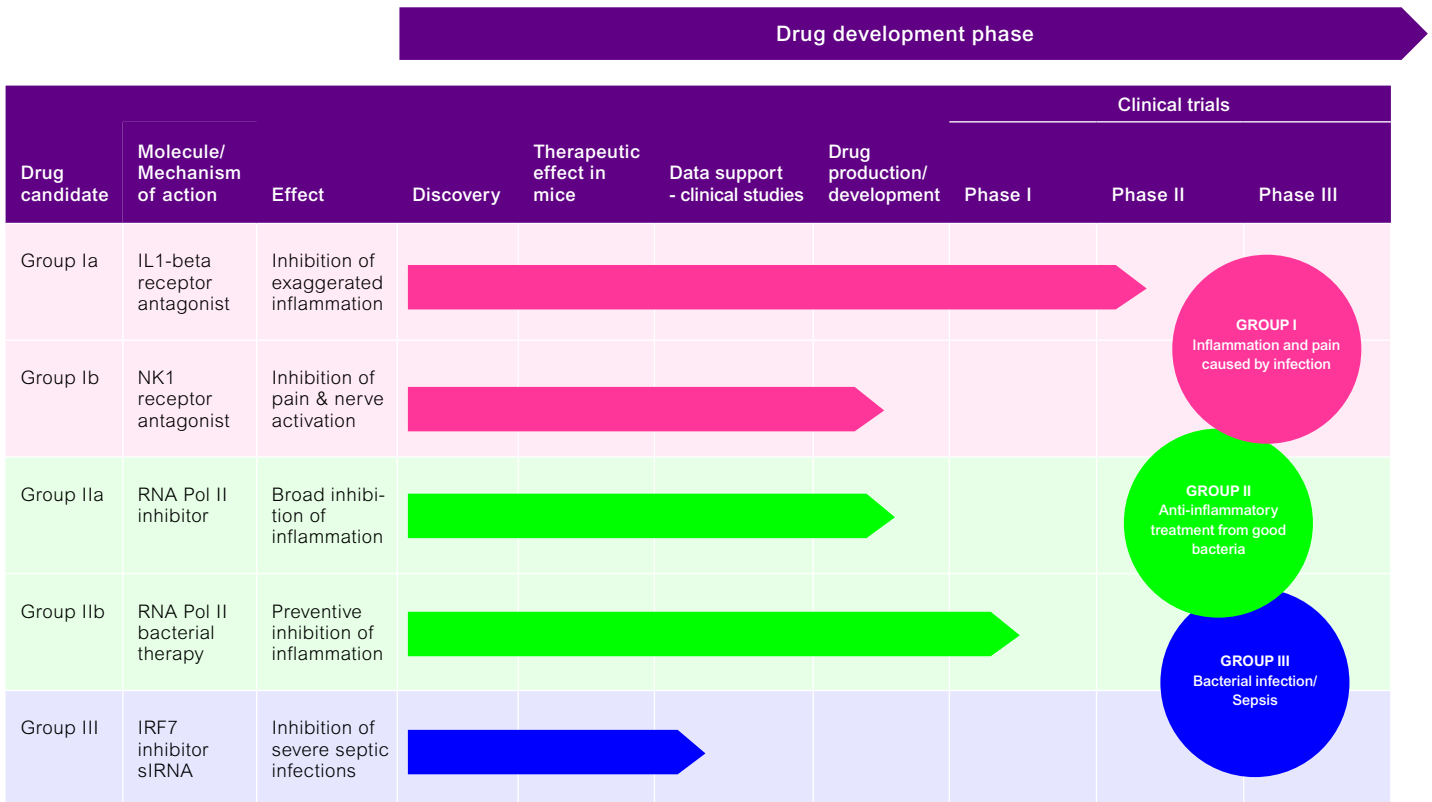
Significant events after the period

2022-08-18

Clinical study ready to start – a new treatment option for patients with bladder pain

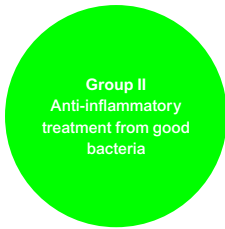
SelectImmune Pharma has successfully completed all preparations to start a controlled clinical trial in patients with bladder pain syndrome (severe pain in the bladder). The patients will be treated with the drug Kineret®, which is an Interleukin1 (IL-1) receptor antagonist (IL-1RA). The company can now announce that all permits are in place and that the recruitment of patients can start.

Project portfolio overview



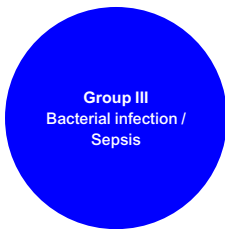
Group I

- Based on the initial successful off-label study of IL1-RA treatment of patients with bladder pain syndrome, we are proceeding towards a placebo-controlled clinical trial. Partners in Sweden and abroad have been identified.
- The IL1-RA Phase II clinical trial in recurrent, acute cystitis is being performed in Giessen, Germany, and the patient enrollment continues as foreseen.
- SelectImmune Pharma has been seeking patent protection for modulators of the IL-1 pathway for treatment of chronic inflammatory conditions in the lower urinary tract and chronic pelvic/bladder pain syndrome. The company has recently extended the geographical scope by filing for patent protection in Europe, the US, Australia, China, and Japan.
- While the IL1-RA compound is effective against pain, the company is also pursuing the pain inhibitor NK1-RA, neurokinin receptor antagonist, which is efficient in animal models.
- Dialogues for potential project partnering are pursued internationally.



Group II

- The polymerase inhibitor NlpD is a potent drug candidate. The protective properties of this molecule have been confirmed and extended in cellular assays and animal models.
 - Technology transfer and small-scale production of the NlpD protein have been successfully completed at the pharmaceutical manufacturing partner Lonza corporation's UK site. SelectImmune Pharma is testing small-scale quantities for further development work.
 - SelectImmune Pharma has filed patent applications for further indications of this interesting active protein.
-



Group III

- Continued studies in animal models are performed for the IRF7 inhibitor to support and develop the obtained results. Additional molecules are being explored for this indication.
- SelectImmune Pharma was recently granted patent protection in Australia for IRF-7 Inhibitors for treatment of antibiotic resistant *Enterobacteriaceae*. This adds to patents already granted in Europe and the US for this invention.

Patent portfolio overview

An updated overview of the SelectImmune Pharma patent portfolio for the fiscal year is shown below.

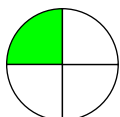
Title	Filing Date	Country	Patent	Granting Date	Comments
IL-1 receptor antagonists	January 2016	Australia	2016205864	May 2021	IL-1 receptor antagonists for the treatment of cystitis.
		Europe	3242680	Oct 2021	
		USA	11,013,786	May 2021	
Bladder pain	June 2019	Australia	2020288361	All Pending	IL-1 receptor antagonists for the treatment of bladder pain.
		China	202080049659.X		
		Europe	20734114.0		
		Japan	2021-572575		
		USA	17/617,204		
MMP7 inhibitors	January 2016	Europe	3586840	Aug 2021	MMP-7 inhibitors for the treatment of cystitis.
		Australia	2021202603	Pending	
ASC/NLRP-3	January 2016	Europe	19186921.3	Pending	ASC or NLRP-3 proteins for use in treatment of cystitis
		USA	17/313,463	Pending	
NK1 receptor antagonists	June 2017	Europe	17740488.6	Pending	NK1 receptor antagonists or natural substrate (Substance P) for treating bacterial infection and/or pain from bacterial infection.
		Hong Kong	19132137.1	Pending	
		USA	16/316,324	Pending	
Pol II inhibitors	October 2017	Australia	2017344453	Pending	Inhibitors of polymerase II, which can be used for immunosuppression, anti-inflammation, and/or anti-infection.
		Europe	3525807	Dec 2021	
		Hong Kong	19132176.9	Pending	
		India	20194718316	Pending	
		Singapore	11201903336U	Pending	
		USA	17/032,308	Pending	
IRF7 inhibitors	March 2016	Australia	2016241555	Dec 2021	IRF-7 inhibitors for the treatment of Enterobacteriaceae infections.
		Europe	16715897.1	Sep 2020	
		USA	10,287,585	May 2019	

THE COVID-19 PANDEMIC

The Covid pandemic has affected the infrastructure for clinical trials world-wide. The pandemic caused certain delays in the early part of the clinical study in Germany, but patient enrollment is now proceeding according to plan.

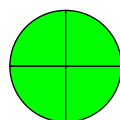
THE PERIOD IN SUMMARY

Amounts in parentheses indicate the corresponding value in the preceding year.



FOURTH QUARTER 2022-04-01–2022-06-30

- Net sales for the quarter totaled kSEK 0 (0)
- Loss before tax amounted to kSEK -2,963 (-5,064)
- Loss after tax amounted to kSEK -2,963 (-5,064)
- Loss per share* was SEK -0.1697 (-0.2901)



FULL YEAR 2021-07-01–2022-06-30

- Net sales for full year totaled kSEK 0 (0)
- Loss before tax amounted to kSEK -14,081 (-12,643)
- Loss after tax amounted to kSEK -14,081 (-12,643)
- Loss per share* was SEK -0.8065 (-0.7242)
- On June 30, 2022, the equity/assets ratio** was 91 (90)%

* Profit/loss after tax for the period divided by 17,459,225 (17,459,225) shares, where 17,459,225 is the number of shares outstanding on June 30, 2022. The comparative figure in parentheses was the number of shares on June 30, 2021.

** Equity divided by total capital.

SelectImmune

PHARMA

SelectImmune Pharma AB

SelectImmune Pharma AB is a drug development company that works to offer effective alternatives to antibiotics for the treatment of bacterial infections. Instead of killing the bacteria directly, the body's immune system is strengthened and balanced to reduce symptoms and improve bacterial clearance.

Revenue and earnings

As SelectImmune Pharma is a life science development company, future income will primarily consist of various forms of royalty income such as advance payments, milestone-based payments, and royalties. The company has assessed that continued development under its own auspices will increase value and improve bargaining power during business negotiations with potential future partners. The company has entered into an agreement with Sobi regarding clinical trials, but this agreement does not at present provide revenue to SelectImmune Pharma.

The company had net sales of kSEK 0 (0) during the full year. Profit after tax for the corresponding period amounted to kSEK -14,081 (-12,643) kSEK. The costs have mainly been related to staff, continued development of clinical trial technology and regulatory approval, production issues, patent costs and collaboration with the research group at Lund University. Net sales during the fourth quarter amounted to kSEK 0 (0), and the loss after tax amounted to kSEK -2,963 (-5,064).

Financial position

At the end of the quarter, the equity/assets ratio was 91 (90) %, and the company's cash and cash equivalents were kSEK 11,191 (26,569). The equity at the same time amounted to kSEK 11,785 (25,866).

SelectImmune Pharma's financial position is well controlled. According to the board's assessment, a need for further capital will arise in the first half of 2023 to secure the development, including the clinical trials.

Cash flow and investments

During the period July 1, 2021 to June 30, 2022, cash flow amounted to kSEK -15,378 (3,599). No intangible assets were capitalized during the period, since the company is at an R&D stage. R&D costs are therefore recognized as operating expenses in the income statement. No new investments in tangible assets were capitalized during the quarter.

Depreciation

During the 12 months, depreciation of equipment amounted to kSEK 399 (399), where the Q4 represented kSEK 100 (100).

Employees

The company had the corresponding of 2 (2) full-time employees during the full fiscal year.

The share

The number of registered shares as of June 30, 2022 amounted to 17,459,225 (17,459,225), of which 2,000,000 (2,000,000) Series A shares and 15,459,225 (15,459,225) Series B shares. Each Series A share entitles to ten votes and Series B shares to one vote.

SelectImmune Pharma's Series B shares have been admitted to trading on Spotlight Stock Market since June 26, 2019. Spotlight

Stock Market is the secondary name of ATS Finans AB, a securities company under supervision by the Swedish Financial Supervisory Authority (Finansinspektionen).

Transactions with related parties

During the fiscal year, costs for the technology platform (Linnane Pharma AB) amounted to kSEK 1,500 (375), license costs for patents of kSEK 480 (480) and kSEK 0 (374) for consulting fees. The corresponding amounts for the quarter are kSEK 375 (375) for the technology platform, kSEK 120 (120) for license costs and kSEK 0 (0) for consulting fees. Linnane Pharma AB is the parent company of SelectImmune Pharma AB. Professor Catharina Svanborg is the main shareholder of Linnane Pharma, representing the interests of the scientists. Salaries and remuneration to the board and management were paid during the period. Transactions with related parties are on market terms.

In addition to the collaboration with Lund University, SelectImmune Pharma needs access to current and innovative cutting-edge expertise. The Linnane Pharma Technology Platform provides access to a unique combination of cutting-edge expertise, large-scale analysis methods such as proteomics, RNA and DNA sequencing, methods for analysis of clinical materials and animal models for the design of clinical studies for drug development, as well as patenting and drug development expertise.

The technology agreement between SelectImmune Pharma and Linnane Pharma ensures the company's access to advanced science and technology. The agreement runs for two years and the technology platform is available to SelectImmune Pharma on a subscription basis. This is an effective way to gain access to cutting-edge expertise and new technology at low cost. The agreement does not contain any further financial commitments to Linnane Pharma.

Significant risks and uncertainties

The Board's assessment of significant risks and uncertainties is unchanged compared with the most recent financial year and is described in the most recently published annual report (2021-06-30).

Basis of preparation for the interim report

The company prepares its accounts in accordance with the Swedish Annual Accounts Act and the K3 framework (BFNAR 2012:1) of the Swedish Accounting Standards Board (Bokförings-nämnden).

The company's accounting principles are unchanged compared with the most recent financial year and are described in the most recent published annual report (2021-06-30).

Review

This interim report has not been audited.

The AGM and the annual report

- The Annual General Meeting for 2021/2022 is planned to be held in Malmö on November 23, 2022.
- The Annual Report for 2021/2022 will be available on November 2, 2022, at the Company office, Klinikgatan 32, Lund. The documents are also published on the company's website (www.selectimmune.com) and will be distributed to those shareholders who request it and provide their postal address.
- The Board proposes that no dividends be paid for the 2021/2022 fiscal year.

Financial calendar

Annual Report for 2021/2022	November 2, 2022
Interim report for Q1, 2022/2023	November 16, 2022
Annual General Meeting for 2021/2022	November 23, 2022

INCOME STATEMENT

SEK	2022-04-01	2021-04-01	2021-07-01	2020-07-01
	2022-06-30	2021-06-30	2022-06-30	2021-06-30
Net sales	0	0	0	0
Other operating income	0	0	5 099	7 768
Operating income	0	0	5 099	7 768
Other external costs	-2 306 745	-3 947 567	-10 914 204	-9 203 688
Employee benefit expenses	-556 780	-1 016 085	-2 745 884	-3 043 741
Depreciation of tangible assets	-99 832	-100 370	-398 797	-399 333
Other operating expenses	-116	43	-27 305	-4 192
Operating loss	-2 963 474	-5 063 978	-14 081 092	-12 643 187
Financial items	0	-309	0	-309
Loss before tax	-2 963 474	-5 064 287	-14 081 092	-12 643 496
Tax on loss for the period	0	0	0	0
Loss after tax	-2 963 474	-5 064 287	-14 081 092	-12 643 496

BALANCE SHEET

SEK	2022-06-30	2021-06-30
ASSETS		
Fixed assets		
Tangible assets	1 122 162	1 520 959
Total fixed assets	1 122 162	1 520 959
Current assets		
Other receivables	599 681	629 839
Prepaid expenses	93 259	165 958
Cash and bank balances/financial investments	11 190 810	26 568 831
Total current assets	11 883 750	27 364 627
Total assets	13 005 912	28 885 586
EQUITY & LIABILITIES		
Restricted equity		
Share capital	872 961	872 961
Total restricted equity	872 961	872 961
Non-restricted equity		
Share premium reserve	49 348 206	49 348 206
Retained earnings	-24 354 717	-11 711 221
Loss for the period	-14 081 092	-12 643 496
Total non-restricted equity	10 912 397	24 993 489
Total equity	11 785 358	25 866 450
Current liabilities		
Accounts payable	493 883	812 644
Tax liabilities	42 546	21 273
Other liabilities	62 410	150 321
Accrued expenses	621 714	2 034 898
Total current liabilities	1 220 553	3 019 136
Total Equity & Liabilities	13 005 912	28 885 586

CASH FLOW STATEMENT

SEK	2021-07-01 2022-06-30	2020-07-01 2021-06-30
Operating activities		
Loss after financial items	-14 081 092	-12 643 496
Adjusted for non-cash items, etc.	398 797	399 333
Cash flow from operating activities before changes in working capital	-13 682 295	-12 244 163
Cash flow from changes in working capital		
Change in current receivables	102 857	-601 561
Change in current liabilities	-1 798 583	2 306 790
Cash flow from operating activities	-15 378 021	-10 538 933
Financing activities		
New share and subscription warrant issues	0	14 340 520
Issuance costs	0	-202 136
Cash flow from financing activities	0	14 138 384
Cash flow for the period	-15 378 021	3 599 451
Cash and cash equivalents at the beginning of the period	26 568 831	22 969 380
Cash and cash equivalents at the end of the period	11 190 810	26 568 831

EQUITY

SEK	Share capital	Share premium reserve	Retained earnings	Loss for the period	Total
Opening balance July 1, 2021	872 961	49 348 206	-11 711 221	-12 643 496	25 866 450
Transfer of prior year's loss			-12 643 496	12 643 496	0
Loss for the period, Q1				-3 131 871	-3 131 871
Loss for the period, Q2				-4 497 872	-4 497 872
Loss for the period, Q3				-3 487 874	-3 487 874
Loss for the period, Q4				-2 963 474	-2 963 474
Equity July 30, 2022	872 961	49 348 206	-24 354 717	-14 081 091	11 785 359

KEY FIGURES AND DATA PER SHARE

	2022-04-01 2022-06-30	2021-04-01 2021-06-30	2021-07-01 2022-06-30	2020-07-01 2021-06-30
Net sales, kSEK	0	0	0	0
Earnings after financial items, kSEK	-2 963	-5 064	-14 081	-12 643
Equity/assets ratio, %	91%	90%	91%	90%
Number of shares	17 459 225	17 459 225	17 459 225	17 459 225
Of which Series A	2 000 000	2 000 000	2 000 000	2 000 000
Of which Series B	15 459 225	15 459 225	15 459 225	15 459 225
Loss per share, SEK	-0,1697	-0,2901	-0,8065	-0,7242
Cash and cash equivalents, kSEK	11 191	26 569	11 191	26 569
Equity, kSEK	11 785	25 866	11 785	25 866

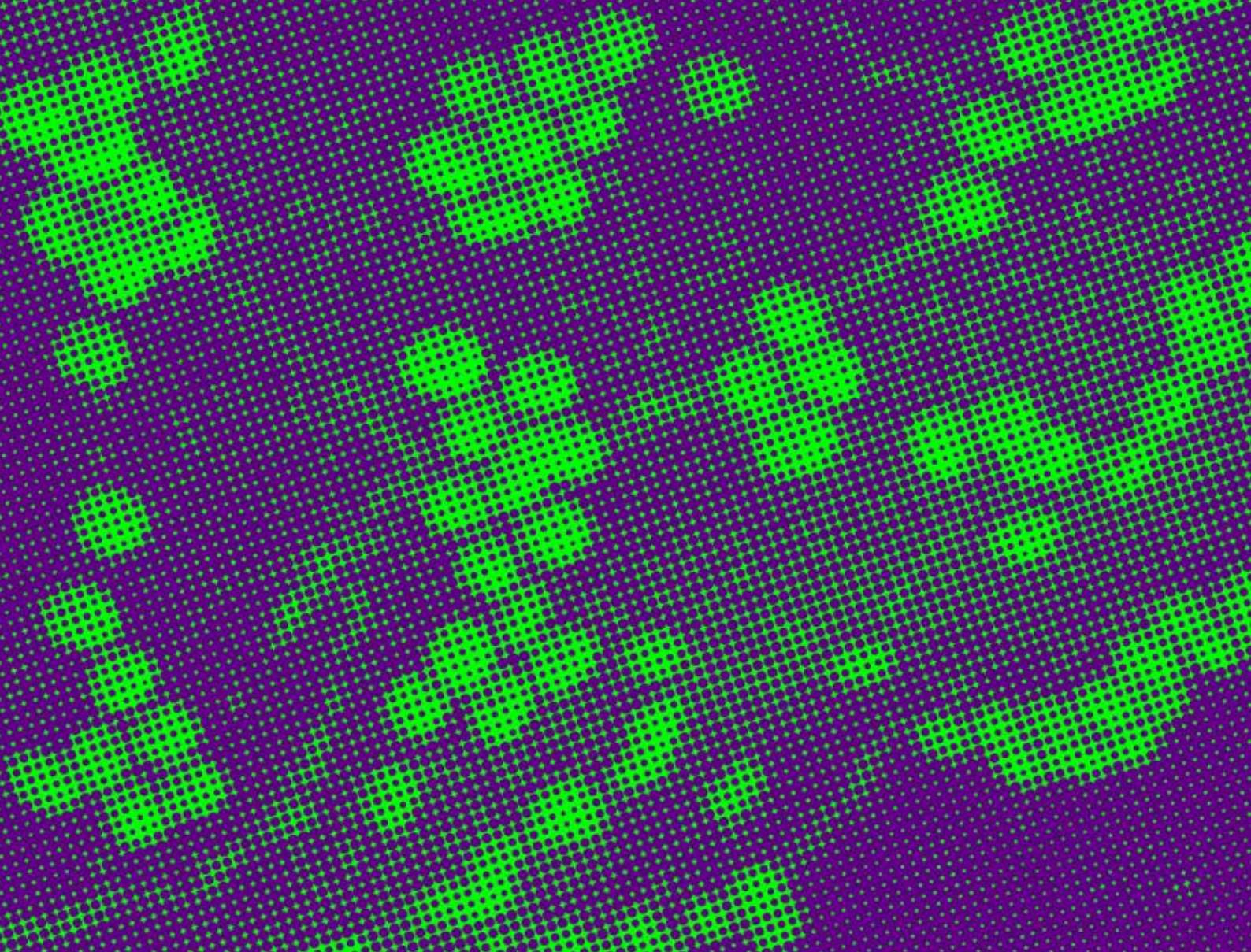
Malmö, August 30 2022

Catharina Svanborg
Chairperson of the Board

Gabriela Godaly
CEO (acting)
Board member

Helena Lomberg
Board member

Carl-Johan Wachtmeister
Board member



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