

Sustainability Report

Immunovia has an environmental, social and governance (ESG) approach to sustainability. Immunovia works on this both internally together with employees and externally in a wider societal context and further by managing governance issues to ensure a fair and transparent operation according to the highest ethical standards.

This sustainability report refers to financial year 2023 and applies to the parent company Immunovia AB (publ) (org. no. 556730-4299) and all entities consolidated in Immunovia's consolidated accounts for the same period. These are stated in Note 22 of the Annual Report 2023. This report has been prepared without Immunovia having any legally mandatory requirement to do so. The report is not based on any specific sustainability standard but on the regulations of the Swedish Annual Accounts Act.

The Board of Directors and CEO have also approved the sustainability report when signing off the annual report and the consolidated accounts.

Approach

To guide the sustainability work Immunovia has implemented a set of company policies. With the decision in July 2023 to withdraw the IMMray™ PanCan-d test from the market and to restructure and reduce operations in Sweden as well as in the US, the scope of Immunovia's operations and number of employees have declined substantially and thereby also the scope of the sustainability report. Against this backdrop the 2023 sustainability report is much shorter relative to the previous years.

Immunovia is currently developing its next-generation test and to a great extent is using external partnerships to secure expertise.

Immunovia is continuously evaluating focus areas applicable to the sustainability work. In doing so, the company also looks at the relevant global goals for sustainable development and supports the UN's 2030 Agenda and Sustainable Development Goals (SDGs).

Focus Areas

The sustainability work within Immunovia relates to three focus areas: Public Welfare, Sustainable Products and Sustainable Workplace.



PUBLIC WELFARE

Immunovia's ambition is to create value by being able to detect pancreatic cancer considerably earlier and more precisely than what is currently possible.

Vision and Mission

Immunovia's vision is to revolutionize blood-based diagnostics and increase survival rates for patients with pancreatic cancer. Immunovia is a development-stage diagnostics company with the mission is to increase survival rates for patients with pancreatic cancer by detecting the cancer at stage 1 or 2. Immunovia is currently developing its next-generation test to detect pancreatic cancer in high-risk individuals.

Immunovia AB is headquartered in Lund, Sweden, and operates a distributed business model in which employees and contractors are located in Sweden and the United States. In addition, the Company partners on R&D initiatives with Proteomedix (an Onconetix company), which is based in Zurich, Switzerland.

Social Value Chain

The prerequisite for sustainable business development and success lies in creating long-term relationships with our employees, customers and suppliers.

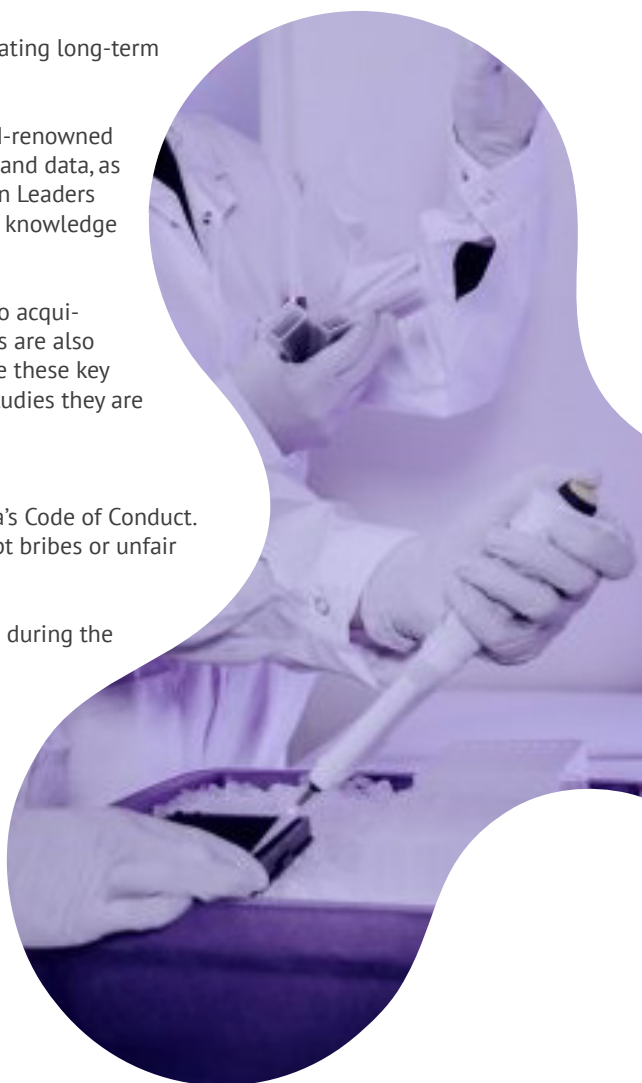
Collaboration with partners is key to Immunovia's success. Working with world-renowned research centers and clinics provides the necessary access to patient samples and data, as well as crucial clinical expertise. Ongoing close relationships with Key Opinion Leaders and patient organizations is also essential, as they provide important insights, knowledge and ability to influence change.

These partnerships and others have, by way of example, enabled Immunovia to acquire the samples needed to develop its next-generation test. These relationships are also important to the cost-efficient, rapid study of the next-generation test because these key opinion leaders are able to incorporate Immunovia's test into larger clinical studies they are conducting.

Anti-Corruption

Solid business ethics are essential, and guidelines are regulated in Immunovia's Code of Conduct. The company has pronounced zero tolerance to corruption and does not accept bribes or unfair anti-competitive measures.

No cases of corruption or any other unethical business conduct were detected during the year.



SUSTAINABLE PRODUCTS AND PROCESSES

Immunovia is currently developing its next-generation blood test to detect pancreatic cancer in high-risk individuals. In doing so, the company partners with Proteomedix (an Onconetix company), thereby being able to take advantage of the latest research and the use of leading laboratory platforms. Further, the company has switched to using the commercially available ELISA platform for the new test to enable faster and more cost-effective production of the test compared to the previous proprietary IMMray™ -platform.

During the remainder of 2024, Immunovia will focus on conducting analytical validity testing and a clinical validation study of the new test.

Commercialization of next generation's test in the US

The Company will seek to first commercialize its next-generation test in the United States. The appeal and priority of the U.S. market is primarily driven by three factors. First, the potential market is very large. Second, the regulatory framework may enable the Company to launch the test as a lab-developed test, which is a shorter and less rigorous regulatory pathway to launch. Third, prices for diagnostic tests are generally higher in the United States than in Europe or Asia.

To commercialize the test, Immunovia expects to partner with a large diagnostics company that has an existing sales force. Partnering to commercialize the test will reduce the company's costs and will require less investment than building its own sales team. It should also accelerate adoption by leveraging the existing relationships between the commercialization partner's sales reps and their clinicians.

Reimbursement of the next-generation test

Reimbursement from public and private sector insurers in the US market is crucial for market uptake of new tests. Immunovia will conduct studies in late 2024 and in 2025 and beyond to secure the clinical data required to secure reimbursement from US payers.

Key risks

Risks	Mitigation
Immunovia's product development fails in meeting market and/or quality requirements	Through continuous pro-active work leveraging internal and external expertise to be able to meet the market and regulatory requirements that are set.
The company's tests will not be covered by national guidelines for treatment or by cost compensation programs.	Through active work to get tests in cancer area covered by national and medical organizational guidelines for testing in high-risk groups. This work is carried out, amongst others, in the form of lobbying and through the company's network of Key Opinion Leaders.



SUSTAINABLE WORKPLACE

Our Employees

During 2023, the average number of employees was 36 (64). As a result of the restructuring of operations, the number of employees has declined substantially and end of 2023 the number of employees was 11 (64).

Immunovia's employees are an absolute prerequisite for the company to be successful, especially considering where the company is right now with a very slim organization.

Immunovia operate in a global environment with employees from a variety of background. Equality and diversity are about a fair distribution of power, influence and resources and are key factors that determine success of the company.

Continuous adaptation is taking place to the legislation concerning the GDPR (General Data Protection Regulation) and Data Protection Officer (DPO) for Immunovia is on site.

Risks	Mitigation
Key people leaving the organization	Through actively work identifying opportunities reflecting employees' knowledge and expertise in the areas that Immunovia operates. By creating a good, interesting and challenging workplace where key individuals are given the opportunity to develop.

Summary

Sustainable development - a common concept for the environment, the social context involving people, products, rules, practices, processes and compliance but also long-term economical return as a criterion for common sustainable well-being.

The 2023 sustainability report for Immunovia gives a brief summary of the company's view on and how the work with sustainability issues is conducted, reflecting the current status of the company.



Auditor's Statement on the Sustainability Report

To the general meeting of Immunovia AB (Publ), Corporate identity number 556730-4299

Engagement and Responsibility

It is the Board of Directors who is responsible for the statutory sustainability report for the financial year 2023-01-01 - 2023-12-31 on pages 10-13 and that it has been prepared in accordance with the Annual Accounts Act.

The Scope of the Audit

My examination has been conducted in accordance with FARs recommendation RevR 12 *Auditor's opinion on the statutory sustainability report*. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with *International Standards on Auditing* and generally accepted auditing standards in Sweden. I believe that the examination has provided us with sufficient basis for my opinion.

Opinion

A statutory sustainability report has been prepared.

Lund April 29, 2024

Mats-Åke Andersson
Authorized Public Accountant