

The background of the slide is a microscopic view of red blood cells, showing their characteristic biconcave disc shape. The cells are in various shades of red and pink, with some appearing more in focus than others, creating a sense of depth. The lighting is soft, highlighting the texture of the cells.

# MODUS

THERAPEUTICS

# Q1

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INTERIM REPORT JANUARY – MARCH 2021

# INTERIM REPORT FOR THE FIRST QUARTER 2021

January 1 – March 31, 2021

*“The Company” or “Modus” refers to the parent company Modus Therapeutics Holding AB with organization number 556951-9523. “Subsidiary” or “Modus Therapeutics” refers to the subsidiary Modus Therapeutics AB with organization number 556669-2199.*

## January - March 2021

- The loss after tax amounted to TSEK -1,428 (-2,605) thousand.
- Cash flow from operating activities amounted to TSEK -1,166 (-2,914)
- Cash and cash equivalents amounted to TSEK 6,179 (1,462)

## Important events during the first quarter

- Modus Therapeutics announced new strategy for clinical development of Sevuparin as a potential treatment for sepsis / septic shock.
- Claes Lindblad was appointed Chief Financial Officer at Modus Therapeutics.
- Modus Therapeutics appointed Sedermera Fondkommission as financial advisor with the intention of listing the company on Nasdaq First North.

## Important events after the end of the first quarter

- Modus held its Annual General Meeting on May 3, 2021.

## Financial overview

TSEK	2021.01.01 -2021.03.31	2020.01.01 -2020.03.31	2020.01.01 -2020.12.31
Net sales	-	-	-
Operating profit/loss	-1 428	-2 604	-6 020
Profit/loss after financial items	-1 428	-2 605	-6 019
Cash flow from operating activities	-1 166	-2 914	-7 231
R&D expense/operating expense, %	41%	64%	62%
Equity at the end of the period	5 567	209	6 995
Solidity at the end of the period, %	86%	13%	93%
Cash equivalents at the end of the period	6 179	1 462	7 345

\* Total shareholders' equity at the end of the period divided with Total assets the end of the period.

## MODUS READY FOR LISTING ON FIRST NORTH - CEO John Öhd has the floor

During the first quarter, Modus has put all the pieces in place prior to the planned listing on Nasdaq First North Growth Market. Soon we can shift gears in the business, start clinical studies and continue the development of an effective drug for sepsis and septic shock.

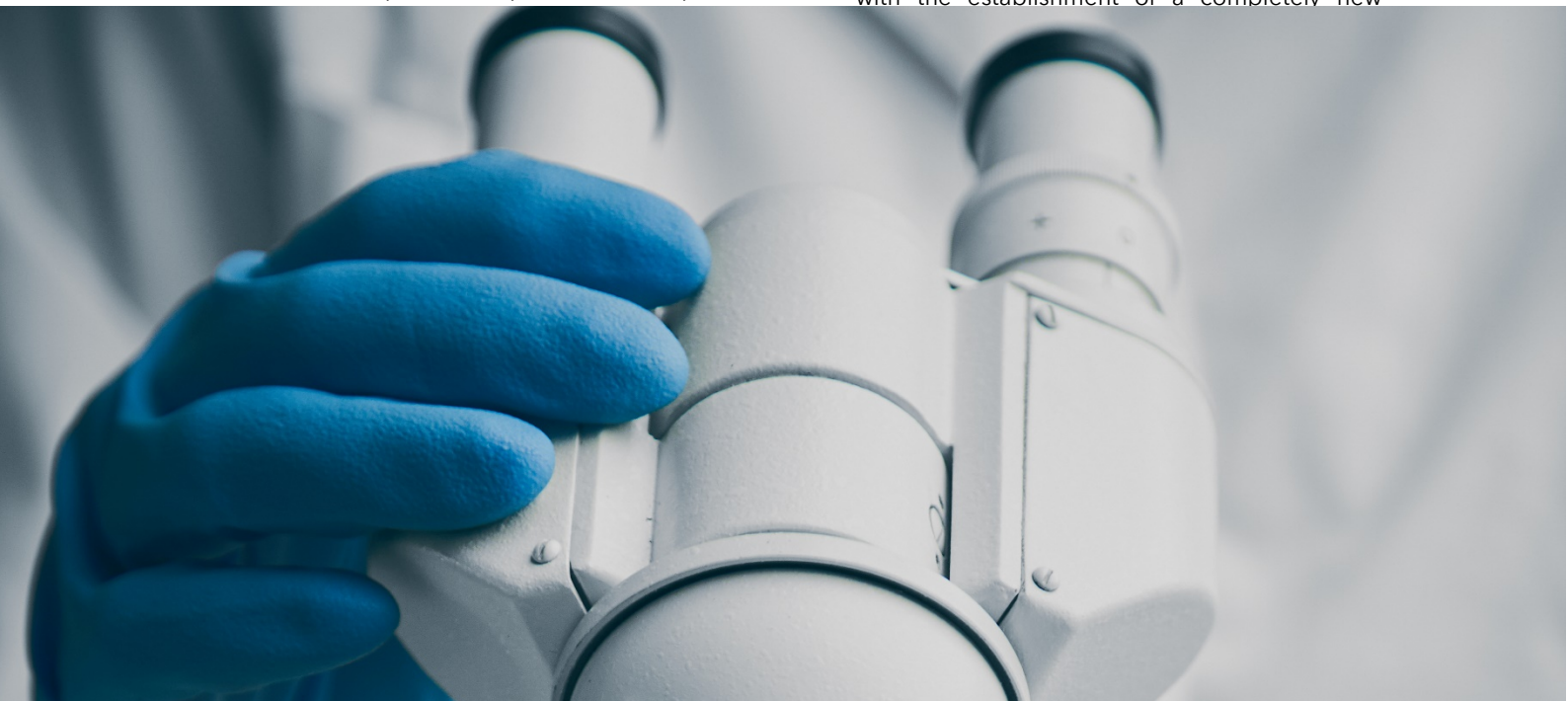
It felt like a natural step in my career to take over as CEO of Modus in 2020 after devoting a significant part of my life to research on serious diseases. Through Modus' patented polysaccharide, sevuparin, I now have the chance to develop a treatment for sepsis together with a strong team, which means an opportunity to improve the treatment for sepsis patents and thereby save extensive healthcare treatment costs.

During the first quarter, we have worked purposefully to put all the necessary pieces in place for the planned listing on First North during 2021. In March, Modus announced the appointment of Sedermera Fondkommission as financial advisor in the preparations of the listing. Sedermera is an active advisor among micro and small companies and has been a financial advisor in about 100 listings and carried out about 300 capitalizations of various kinds. The collaboration has worked very well, and we look forward with confidence to the first day of trading. In March, our new strategy for the clinical development of Modus' drug candidate sevuparin as a potential drug treatment for sepsis and septic shock was announced. There is already strong support in preclinical models from literature for a potential benefit of heparinoids - the subgroup of polysaccharides to which sevuparin belongs - in sepsis and systemic inflammation.<sup>1,2,3</sup> Modus' own preclinical effect studies have also indicated beneficial effects in sepsis disease models and unlike other comparable heparinoids, sevuparin



It is important to move forward in the development of an effective drug treatment for sepsis and septic shock. The conditions affect approximately three million patients in the U.S. annually and show a mortality rate of > 30%<sup>4</sup> among the 700,000<sup>5</sup> who develop septic shock. According to a recent survey sepsis/septic shock potentially accounts for more deaths than any other condition in the world.<sup>6</sup> In addition to the fact that mortality among sepsis patients is very high, it is very expensive to treat. For example, healthcare costs for patients with sepsis in the U.S. amounted to approximately \$ 22 billion in 2019.<sup>7</sup> According to a report commissioned by Modus, and performed by XPLICO, the market potential for sevuparin is \$ 1.2 billion, assuming a 25% market share in the U.S. The corresponding potential in the EU and Japan amounts to USD 300 million, with the same delimitation.

As part of our financial activities, we announced on March 12 that Claes Lindblad had joined Modus as Chief Financial Officer (CFO). He brings over 20 years of experience from the pharmaceutical/med-tech industry, with leadership roles in sales, marketing, and finance functions. Most recently, Claes was the CFO at OssDsign, a Swedish med-tech company. At OssDsign he led the company's financial and administrative functions and played a key role in the company's listing on First North in May 2019. I am very pleased with the recruitment of Claes Lindblad and warmly welcome him to Modus! The necessary pieces are now in place and I look forward to a historic 2021 for Modus in several ways - with the establishment of a completely new



## ABOUT MODUS

Modus is a Swedish biotechnology company that develops its proprietary polysaccharide sevuparin as a treatment for sepsis and septic shock with the possibility of also addressing other forms of systemic inflammation. There are currently no approved drug treatments specifically aimed to treat these conditions. Modus' ambition is therefore to initiate a paradigm shift in sepsis care and potentially for other similar systemic inflammatory conditions.

Modus is a biotechnology company working with its patent-protected drug candidate sevuparin to develop an injectable treatment for sepsis and septic shock. Sepsis and septic shock are one of the leading causes of death in intensive care units globally<sup>8</sup> and occur when a bacterial infection causes an exaggerated immune response, resulting in strong inflammation that can lead to harmful substances being secreted into the blood by activated white blood cells. These substances risk damaging the inside of the blood vessels eventually causing leakage of plasma into the tissue.

The consequence of this course of events is an increased risk of hampered organ function, and if the condition is not treated, it may lead to acute organ failure and severe tissue damage. As a result, sepsis can develop in a short time from a common infection to becoming life-threatening affecting the heart, lungs, kidneys, and brain. There is currently no approved drug that specifically treats sepsis or septic shock. Modus starting point is that sevuparin has the potential to protect blood vessels from leakage, by binding and neutralizing the harmful substances secreted into the blood during sepsis, thus preventing the condition from worsening and progressing further into septic shock.

### Sevuparin's mode of action

Based on available preclinical data, heparinoids – the subgroup of polysaccharides to which sevuparin belongs – have been implicated as a potential specific treatment for sepsis. Its potentially beneficial properties in sepsis and systemic inflammation have been observed by several researchers using preclinical models.<sup>9,10,11</sup> It is well-known that heparinoids have blood-thinning

effects, which limits dosage to avoid unnecessary risk of bleeding.<sup>12</sup> Sevuparin has been developed with significantly lower levels of blood-thinning but with retained anti-inflammatory properties, enabling sevuparin to be dosed significantly higher than other comparable heparinoids.

Thanks to the unique profile with greatly reduced blood-thinning properties and a confirmed safety profile, sevuparin has the potential to harness these potential properties in sepsis/septic shock and other conditions with systemic inflammation. Examples of other such conditions are severe trauma, burns, major surgery and severe malaria to name a few. Based on preclinical research, sevuparin is believed to counteract systemic inflammation by binding and neutralizing harmful substances secreted by activated white blood cells in sepsis and septic shock, providing robust vascular protection. Sevuparin could thereby break the molecular chain of events that lead to loss of blood vessel integrity, plasma leakage, and ultimately failing organ function.<sup>13</sup>

Modus continuously evaluates possible research collaborations that can increase the understanding of sevuparin's mode of action. Such collaborations with academic institutions can sometimes lead to so-called investigator-initiated clinical studies. Furthermore, Modus also collaborates externally to enable new patentable uses of sevuparin.

### Market

According to the WHO, sepsis may be the leading cause of death in the world<sup>14</sup>, and in 2017, sepsis accounted for approximately 11 million deaths, corresponding to 19.7 percent of global mortality.<sup>15</sup>

<sup>8</sup> Vincent et al., "Frequency and mortality of septic shock in Europe and North America: a systematic review and meta-analysis", *Critical Care Medicine* (2019).

<sup>9</sup> Wildhagen et al., "Nonanticoagulant heparin prevents histone-mediated cytotoxicity in vitro and improves survival in sepsis", *Blood* (2014).

<sup>10</sup> Buijssers et al., "Beneficial non-anticoagulant mechanisms underlying heparin treatment of COVID-19 patients", *EBioMedicine* (2020).

<sup>11</sup> Tang et al., "Heparin prevents caspase-11-dependent septic lethality independent of anticoagulant properties", *Immunity* (2021).

<sup>12</sup> Hogwood et al., "Heparin and non-anticoagulant heparin attenuate histone-induced inflammatory responses in whole blood", *PLOS ONE* (2020).

<sup>13</sup> Rasmuson et al., "Heparinoid sevuparin inhibits Streptococcus-induced vascular leak through neutralizing neutrophil-derived proteins", *FASEB Journal* (2019).

<sup>14</sup> <https://www.who.int/news-room/fact-sheets/detail/sepsis>

<sup>15</sup> Rudd et al., "Global, regional, and national sepsis incidence and mortality, 1990-2017: analysis for the Global Burden of Disease Study", *The Lancet* (2020).

The most serious stage of sepsis, septic shock, is a leading cause of death in intensive care units globally, with a mortality rate usually exceeding 30 percent.<sup>16</sup> There is no pharmaceutical product available that is specifically developed to treat patients with sepsis and septic shock, although most are already being treated with antibiotics for the infection that caused the condition. Due to the lack of effective treatment, it is cost-intensive to diagnose and treat sepsis / septic shock. In the United States, it is estimated that sepsis costs U.S. health care about \$ 22 billion annually, a figure that has increased by about \$ 5 billion since 2012.<sup>17</sup>

Sepsis is a vital indication and thus places itself in a high-price segment for medicines. The company XPLICO specializes in the valuation of life science companies and has, on behalf of Modus, estimated that the market potential for sevuparin in the U.S. amounts to USD 1.2 billion, provided that Modus has a market share of 25 percent. The market potential in the EU and Japan amounts to USD 300 million if the same market share is assumed. The total market potential with the previously mentioned delimitations thus amounts to USD 1.5 billion, according to XPLICO's assessment. The

Board of Director's assessment is that the gross margin for sevuparin at a market introduction amounts to approximately 90 percent.

### Completed studies

Sevuparin has undergone preclinical toxicological testing enabling dosing for up to 14 days in clinical trials. Furthermore, preclinical in vivo efficacy studies have been performed previously in mice indicating beneficial effects on several disease models for, among others, sickle cell disease and malaria, as well as in mouse and in vitro human experimental systems for sepsis.

In clinical trials with healthy phase I volunteers, sevuparin has been shown to be safe and tolerable with single and multiple intravenous dosing within clinically relevant dose ranges. Two patient studies (phase Ib and II) also showed the inhibitory effects of sevuparin on the ability of the malaria parasite in its binding to blood cells and the vessel wall. In a patient study for the treatment of acute sickle cell disease, sevuparin was shown to have a favourable safety profile, although no improvement in disease status was observed compared with placebo.

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<sup>16</sup> Vincent et al., "Frequency and mortality of septic shock in Europe and North America: a systematic review and meta-analysis", *Critical Care Medicine* (2019).

<sup>17</sup> Buchman et al., "Sepsis Among Medicare Beneficiaries: The Burdens of Sepsis", *Critical Care Medicine* (2020).



## DEVELOPMENT AND FINANCIAL POSITION

### January - March

#### Operating profit/loss

The operating loss for the period January-March 2021 amounted to TSEK 1 428(2 604), an improved profit of TSEK 1 176. This is mainly due to reduced staff costs. In total the operating expenses decreased with 82% in the first quarter compared to Q1 2020.

#### Cash flow, Investments, and financial position

At the beginning of the period, cash and cash equivalents amounted to TSEK 7 345 and, at the end of the period, to TSEK 6 179. Cash flow from

current operations for the period was negative to the amount of TSEK 1 166(2 914), of which changes in working capital amounted to a positive TSEK 262(negative 309), which is mainly attributable to an increase in accounts payable. The negative operating cash flow improved mainly due to the development of operating profit/loss. Total cash flow for the period was negative to the amount of TSEK 1 166 (Positive 86). Net investments in tangible assets for the period amounted to TSEK 0 (0).



## IMPORTANT EVENTS DURING THE FIRST QUARTER

### Modus Therapeutics Announces New Strategy for The Clinical Development of Sevuparin As A Potential Treatment for Sepsis/Septic Shock

On March 10th, 2021 Modus Therapeutics announced an updated strategy that sees the Company focus on the clinical development of Sevuparin as a new, important potential treatment for sepsis/septic shock, and possibly other severe inflammatory complications that millions of patients suffer from as a result of serious medical conditions in addition to sepsis such as major trauma and surgery, autoimmunity, and viral infection.

In many patients, these severe conditions, result in severe uncontrolled systemic inflammation (also known as systemic inflammatory response syndrome, SIRS), which can then progress into shock and multi-organ failure. The most severe type of sepsis, septic shock, is a leading cause of death in intensive care units worldwide, with mortality rates typically exceeding 30%. There is currently no pharmaceutical product available that is specifically meant to treat patients with sepsis. As a result, it is one of the costliest conditions to treat in the hospital care setting. In 2019, US in-patient care costs for patients with sepsis were estimated to amount to \$23 billion.

Modus Therapeutics expects to start the first clinical trial in this new indication with sevuparin, which has already demonstrated a favourable safety profile, around the turn of 2021.

### Claes Lindblad Joins as Chief Financial Officer

On March 12, 2021 Modus Therapeutics Holding AB announces that it has appointed Claes Lindblad as its new Chief Financial Officer. He joins the Company as it looks for funding to support the development of sevuparin, the company's drug candidate.

Claes Lindblad brings to Modus Therapeutics over 20 years of pharmaceutical and MedTech experience in a range of sales and marketing, operational and financial roles. He was most recently the CFO of OssDsign, a Swedish MedTech company that offers novel regenerative implants for improved healing of bone defects. At OssDsign, Claes led the finance and administrative functions of the company and played a key role in the company's IPO on Nasdaq First North in May 2019, which raised SEK 151 million. He was also heavily involved in OssDsign's successful acquisition of Sirakoss, a Scottish company specializing in bone grafts in November 2020.

### Modus Therapeutics Appoints Sedermera Fondkommission As Financial Advisor to Support Planned Listing on Nasdaq First North Growth Market

On March 15, 2021 Modus Therapeutics announced that it has appointed Sedermera Fondkommission as financial adviser to support its planned listing on Nasdaq First North Growth Market. Modus Therapeutics announced on March 10th that its plans to begin the clinical development of its proprietary candidate drug sevuparin as a new, important potential treatment for sepsis/septic shock. Modus intends to finance this new, high potential sepsis/septic shock development program through an initial public offering on Nasdaq First North Growth Market later in 2021. To support this key corporate objective, the Company has signed an agreement with Sedermera Fondkommission to act as its financial adviser in the capitalization and listing process. Sedermera Fondkommission is an active advisor in the segment of micro and small cap companies and has thus far acted as financial advisor in approximately 100 listings and executed around 300 capitalizations of various kind.

### Important events after the end of the first quarter

#### The Annual General Meeting was held on May 3, 2021

The Annual General Meeting was held on May 3, 2021. The AGM resolved to adopt the income statement and balance sheet, consolidated income statement and consolidated balance sheet, determination of profit allocation, and the discharge from liability of the Board and the Managing Director.

All current board members were re-elected, and Viktor Drvota was re-elected as chairman of the board.

Furthermore, the AGM resolved that the company be made public and that the Articles of Association be amended.

At the Annual General Meeting it was resolved to merge the number of existing outstanding shares from 137 297 153 shares to 8 600 000 shares. The merger aims to achieve an appropriate number of shares for the upcoming listing process.

The AGM resolved, through a bonus issue, to increase the company's share capital to SEK 516 000.

The Annual General Meeting resolved to authorize the Board, until the next Annual General Meeting, to decide on the issue of shares, convertibles and / or warrants that entitles to new subscription of shares, within the limits of the proposed adjusted Articles of Association, with or without deviation from the shareholders' preferential rights.

The AGM resolved to issue a maximum of 215,000 warrants of series 2021/2024 which corresponds to maximum 2,5% dilution within the framework of a long-term incentive program for employees and consultants in the company.

The Annual General Meeting also adopted principles for the appointment of the Nomination Committee prior to the next Annual General Meeting and instructions for the Nomination Committee's work.





## OTHER DISCLOSURES

### Ownership structure

At the end of the first quarter, there were 26 shareholders in Modus Therapeutics Holding AB, of which the three largest shareholders owned 90,1% of the capital and votes. The total number of shares was 137 297 153. The largest shareholders, on March 31, 2021 were Karolinska Development AB, KDev Investment AB and John Öhd.

### Parent Company

Modus Therapeutics Holding AB, corporate identity number 556851-9523 is the parent company of the group and was formed in 2011. The actual operations are conducted by the fully owned subsidiary Modus Therapeutics AB. As per March 31, 2021, there were two employees, the CEO and the groups finance department. The company's main task is of a financial nature-to fund the group's operational activities. Net sales for the period reached TSEK 136 (0). The loss for the period amounted to TSEK 1 605(2 601). The company's net sales consist of invoiced consultancy fees to the fully owned subsidiary Modus Therapeutics AB.

### Employees

The number of employees at the end of the period was 2 people. In addition, several expert consultants are regularly active in the Company.

### Financing

The Board of Directors regularly reviews the company's existing and forecast cash flow to ensure that the company's funds and resources necessary to pursue operations and strategic focus adopted by the board. The company's long-term cash requirements are determined by the scope and results of the performed clinical research conducted for the company's pharmaceutical candidate Sevuparin. As of March 31, 2021, the

group's cash and cash equivalents amounted to SEK 6,2 million.

On 8 April 2021, Karolinska Development AB issued a capital adequacy guarantee to Modus Therapeutics of a maximum of MSEK 2,0. The Board and management make the assessment that this covers the company's ongoing operations (excluding development projects) for the next 12 months. This guarantee is valid until 30 June 2022 at the latest and expires if Modus Therapeutics is listed on the stock exchange.

Modus intends to finance the planned development program in sepsis / septic shock, by listing the company on Nasdaq First North.

### Covid-19 pandemic

During the first quarter 2021, the global COVID-19 pandemic has affected all aspects of life, business-oriented and private without distinction. During the remainder of 2021, however, global vaccination programs are expected to gradually return the situation to a more normal state, both in terms of willingness to invest and business activities. Since Modus' is expected to start its clinical research in Q421 / Q122 upon successful capitalization, it is likely that the effects of the pandemic have diminished significantly, but continued disruption due to unforeseen infection development can nevertheless not be ruled out and therefore still constitutes an element of uncertainty in Modus' planned activities.

### Risks and uncertainty

Modus Therapeutics risks and uncertainties include, but are not limited to, risks related to drug development and financial risks such as future financing. Further information on the company's risk exposure can be found on page 3 of Modus Therapeutics Holding's annual report for 2020.



## Consolidated summary income statement

TSEK	2021.01.01 -2021.03.31	2020.01.01 -2020.03.31	2020.01.01 -2020.12.31
Net sales	-	-	-
Research and development costs	-581	-1 668	-3 723
Administration costs	-847	-933	-2 299
Other operating expenses	0	-3	2
<b>Operating profit/loss</b>	<b>-1 428</b>	<b>-2 604</b>	<b>-6 020</b>
Net interest income	0	-1	1
<b>Profit/loss after financial items</b>	<b>-1 428</b>	<b>-2 605</b>	<b>-6 019</b>
Income tax	-	-	-
<b>Profit/loss for the period</b>	<b>-1 428</b>	<b>-2 605</b>	<b>-6 019</b>
<b>Net profit/loss attributable to:</b>			
Parent company shareholders	<b>-1 428</b>	<b>-2 605</b>	<b>-6 019</b>

## Consolidated summary of comprehensive income

TSEK	2021.01.01 -2021.03.31	2020.01.01 -2020.03.31	2020.01.01 -2020.12.31
<b>Profit/loss for the period</b>	<b>-1 428</b>	<b>-2 605</b>	<b>-6 019</b>
<b>Other comprehensive income</b>			
<b>Other comprehensive income for the period</b>	-	-	-
<b>Total comprehensive income for the period</b>	<b>-1 428</b>	<b>-2 605</b>	<b>-6 019</b>
<b>Total comprehensive income attributable to:</b>			
Parent company shareholders	<b>-1 428</b>	<b>-2 605</b>	<b>-6 019</b>

## Consolidated summary balance sheet

TSEK	2021.03.31	2020.03.31	2020.12.31
<b>Assets</b>			
<i>Current assets</i>			
Other receivables	309	141	146
Cash equivalents	6 179	1 462	7 345
<b>Total current assets</b>	<b>6 488</b>	<b>1 603</b>	<b>7 491</b>
<b>Total assets</b>	<b>6 488</b>	<b>1 603</b>	<b>7 491</b>
<b>Equity and liabilities</b>			
Share capital	44	1 189	44
Ongoing new issue	-	2 750	-
Additional paid-in capital	257 226	247 045	257 226
Retained earnings including net loss for the period	-251 703	-250 775	-250 275
<b>Total equity attributable to parent company shareholders</b>	<b>5 567</b>	<b>209</b>	<b>6 995</b>
<b>Current liabilities</b>			
Accounts payable	288	307	108
Other liabilities	119	335	75
Accrued expenses and deferred income	514	752	313
<b>Total current liabilities</b>	<b>921</b>	<b>1 394</b>	<b>496</b>
<b>Total equity and liabilities</b>	<b>6 488</b>	<b>1 603</b>	<b>7 491</b>

## Consolidated change in shareholder's equity in summary

TSEK	2021.01.01 -2021.03.31	2020.01.01 -2020.03.31	2020.01.01 -2020.12.31
<b>Opening balance equity</b>	<b>6 995</b>	<b>-2 686</b>	<b>-2 686</b>
Profit/loss for the period	-1 428	-2 605	-6 019
Other comprehensive income	-	-	-
<b>Total comprehensive income</b>	<b>-1 428</b>	<b>-2 605</b>	<b>-6 019</b>
<b>Transactions with shareholders</b>			
New issue of shares	-	5 500	10 700
Subscription of convertible loans	-	-	- 5200
Convertible loans with obligatory conversion	-	-	10 200
<b>Total transactions with shareholders</b>	<b>-</b>	<b>5 500</b>	<b>15 700</b>
<b>Closing balance equity</b>	<b>5 567</b>	<b>209</b>	<b>6 995</b>

*The equity is assignable the shareholders of the parent company.*

## Consolidated cash flow statement in summary

TSEK	2021.01.01 -2021.03.31	2020.01.01 -2020.03.31	2020.01.01 -2020.12.31
<i>Operating activities</i>			
Operating profit/loss	-1 428	-2 604	-6 020
Interest received	0	0	2
Interest paid	0	-1	-1
<b>Cash flow from operating activities before changes in working capital</b>	<b>-1 428</b>	<b>-2 605</b>	<b>-6 019</b>
Changes in working capital	262	-309	-12 12
<b>Cash flow from operating activities</b>	<b>-1 166</b>	<b>-2 914</b>	<b>-7 231</b>
Cash flow from investment activities	-	-	-
Cash flow from financing activities	-	3 000	13 200
<b>Cash flow for the period</b>	<b>-1 166</b>	<b>86</b>	<b>5 969</b>
Cash equivalents at the beginning of the period	7 345	1 376	1 376
Changes in cash equivalents	-1 166	86	5 969
<b>Cash equivalents at the end of the period</b>	<b>6 179</b>	<b>1 462</b>	<b>7 345</b>



## Parent company income statement in summary

TSEK	2021.01.01 -2021.03.31	2020.01.01 -2020.03.31	2020.01.01 -2020.12.31
Net sales	136	-	609
Research and development costs	-210	-452	-975
Administration costs	-531	-755	-1 775
Other operating expenses	-	-	-
<b>Operating profit/loss</b>	<b>-605</b>	<b>-1 207</b>	<b>-2 141</b>
Net interest income	-	-1 394	65 256
<b>Profit/loss after financial items</b>	<b>-605</b>	<b>-2 601</b>	<b>63 115</b>
Provided group contribution	- 1 000	-	-
Income tax expense	-	-	-
<b>Profit/loss for the period</b>	<b>-1 605</b>	<b>-2 601</b>	<b>63 115</b>

*Other comprehensive income in the parent company is in line with the profit/loss for the period.*

## Parent company balance sheet in summary

TSEK	2021.03.31	2020.03.31	2020.12.31
<b>Assets</b>			
<i>Non-current assets</i>			
Financial assets	70 000	350	70 000
<b>Total non-current assets</b>	<b>70 000</b>	<b>350</b>	<b>70 000</b>
<i>Current assets</i>			
Other receivables	76	13	22
Cash equivalents	5 710	1 351	7 292
<b>Total current assets</b>	<b>5 786</b>	<b>1 364</b>	<b>7 314</b>
<b>Total assets</b>	<b>75 786</b>	<b>1 714</b>	<b>77 314</b>
<b>Equity and liabilities</b>			
<i>Restricted equity</i>			
Share capital	44	1 189	44
Ongoing new issue	-	2 750	-
<i>Non-restricted equity</i>			
Share premium reserve	251 945	246 764	251 945
Retained earnings	-175 861	-247 889	-238 975
Profit/loss for the period	-1 605	-2 601	63 115
<b>Total equity</b>	<b>74 523</b>	<b>213</b>	<b>76 129</b>
<b>Current liabilities</b>			
Accounts payable	87	49	17
Other liabilities	887	913	910
Accrued expenses and deferred income	289	539	258
<b>Total current liabilities</b>	<b>1 263</b>	<b>1 501</b>	<b>1 185</b>
<b>Total equity and liabilities</b>	<b>75 786</b>	<b>1 714</b>	<b>77 314</b>

# NOTES TO THE FINANCIAL REPORTS IN SUMMARY

## Note 1 Accounting principles

Modus Therapeutics Holding AB's consolidated accounts have been prepared in accordance with the annual accounts act and the Swedish accounting standards board's general advice BFNAR 2012: 1 Annual Report and the Consolidated Financial Statements (K3). The interim report for the company has been prepared in accordance with chapter 9 of the annual accounts act and the same accounting principles have been applied as in the most recent annual report.

## Note 2 Transactions with related parties

During the period, the parent company Modus Therapeutics Holding AB has invoiced TSEK 136(0) to the fully owned subsidiary Modus therapeutics AB, which corresponds to 100% of the parent company's turnover for the period. During the reporting period there were no other transactions with related parties that had any material impact on the group or parent company's position and earnings

## Signatures

The Board of Directors and the CEO provide their assurance that this interim report provides an accurate view of the operations, position and earning of the group and the parent company, and that it also describes the principal risks and uncertainties faced by the parent company and the companies included within the group.

This report has been prepared in both Swedish and English. In the event of discrepancies between the versions, it is the Swedish version that applies.

This interim report has not been subject to review by the company's auditors.

### Financial calendar

Q2 2021	2021.08.19
Q3 2021	2021.11.18

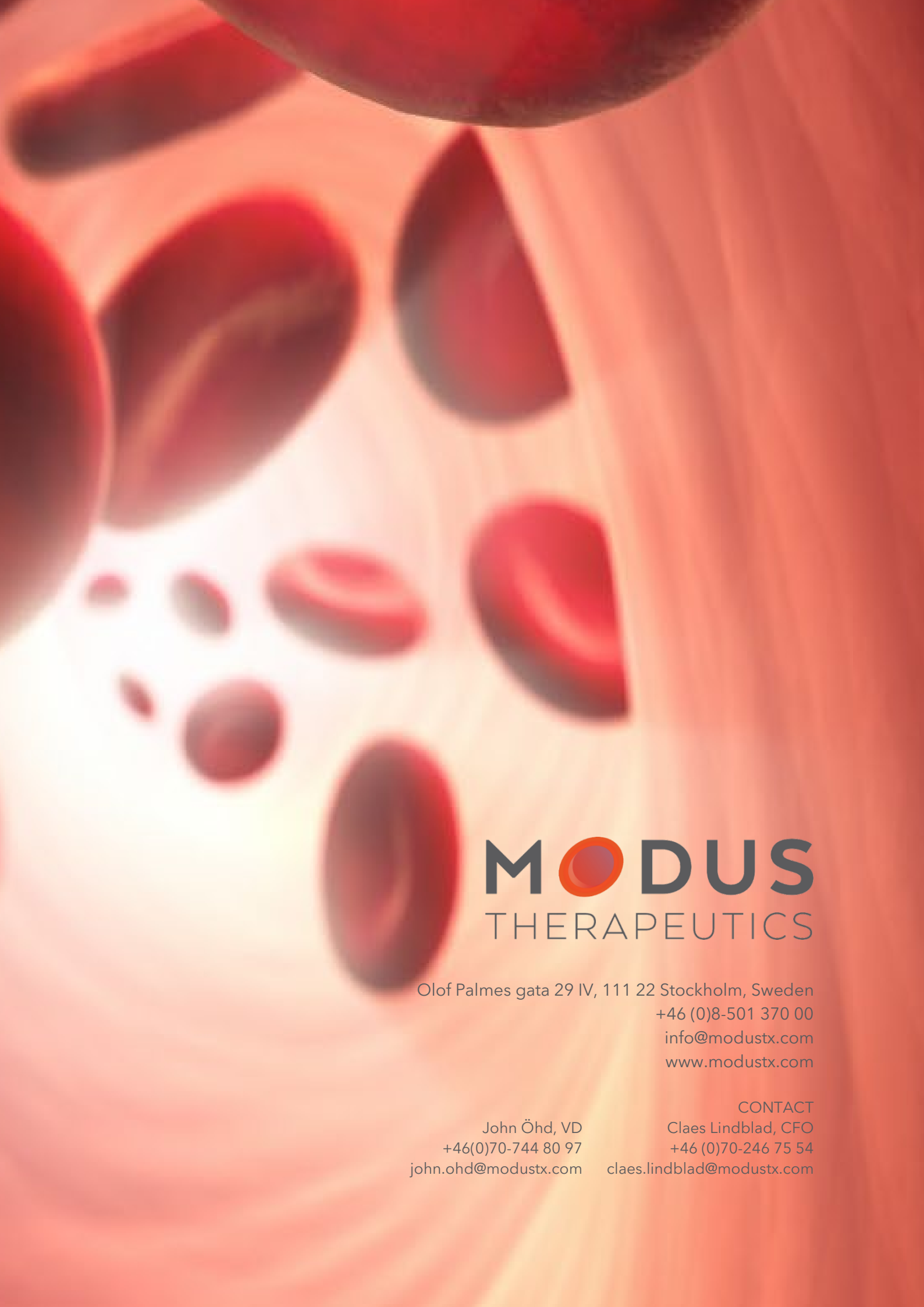
### **Modus Therapeutics Holding AB** **Stockholm 6 May 2021**

Viktor Drvota  
Chairman of the Board

Ellen Donnelly  
Board Member

Torsten Goesch  
Board Member

John Öhd  
CEO

A microscopic view of several red blood cells, showing their characteristic biconcave disc shape. The cells are in various stages of focus, with some appearing sharp and others blurred, creating a sense of depth. The background is a warm, reddish-orange hue.

# MODUS

## THERAPEUTICS

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