

Sustainability Report

This sustainability report refers to financial year 2020 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 21 of the Annual Report 2020. 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 is based on the regulations of the 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.

As Immunovia's operations are expanding, a materiality analysis is carried out in which areas of sustainability will be the starting point for forthcoming sustainability work. Immunovia's sustainability work also looks at the global goals for sustainable development, adopted in 2015 by the UN General Assembly. By working towards these goals where contact areas exist, we also achieve sustainable development in them.

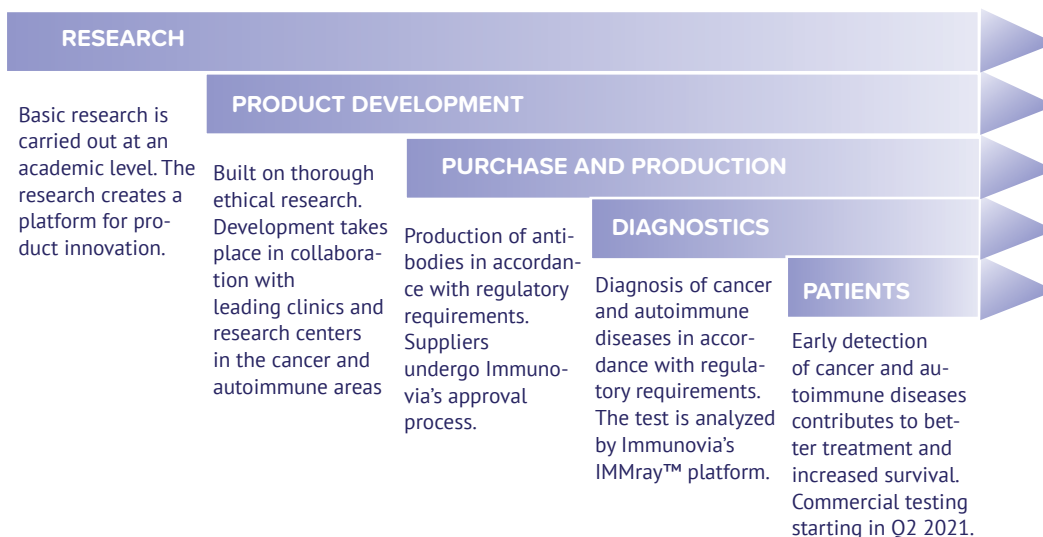
Sustainability Work's Three Focus Areas



PUBLIC WELFARE

Immunovia's Value Chain

Immunovia's ambition is to create value by being able to diagnose complex diseases such as cancer and autoimmune disorders, considerably earlier and more precisely than is currently possible.



Business Model and Operation

In our therapeutic core areas – cancer and autoimmune diseases – we address several of society's largest global health challenges and strive to develop more effective diagnostic tools that help improve treatment, quality of life and health economics. Thorough, safe and ethical research is one of the company's cornerstones ensuring both patient safety in clinical trials and that our products are clinically useful with a positive health economic effect.

Immunovia's strategy is to analyze the wealth of information that is in blood and transfer it to clinically useful tools in order to diagnose complex diseases such as cancer and autoimmune disorders considerably earlier and more accurately than is currently possible. Immunovia's Technology Platform – IMMray™ – is an antibody based multiplex test designed to generate immune defense response snapshots from the information in a single drop of blood.

The IMMray™ platform is a systematic approach, based on the simultaneous measurement of many proteins in the blood with the very latest bioinformatics, aimed at detecting the most clinically relevant changes that may occur in the blood and combining them into a biomarker signature – a kind of "disease fingerprint" – which is specific to each disease.

Social Value Chain

The prerequisite for sustainable business development and success lies in creating long-term relationships with our employees, customers and suppliers. In order to build up our good reputation, we must maintain high quality and high ethical levels in all our commitments, with a given respect for fundamental human rights.

Collaboration with partners is key to Immunovia's success. Major scientific breakthroughs are often done through collaboration between industry and academia. Working with world-renowned research centers and clinics provides the necessary access to patient samples and data, as well as crucial clinical expertise.

We also value our close relationships with Key Opinion Leaders and patient organizations, as they provide an important insight, knowledge and ability to influence change. Since 2016, Immunovia has been affiliated with the World Pancreatic Cancer Coalition (WPC), a world coalition between over 50 patient organizations for pancreatic cancer. Our goal is to be a responsible player.

Vision and Mission

Immunovia's vision is to lead the development of bioinformatics-assisted diagnosis so that all patients are diagnosed in time for effective treatment, something which in turn results in a better quality of life and significantly higher survival rates.

Against this backdrop, Immunovia has a dual mission:

- Using the IMMray™ platform, to develop and establish more precise and reliable tools for early detection of complex conditions such as cancer and autoimmune diseases.
- Establishing IMMray™ PanCan-d, our blood test for early diagnosis of pancreatic cancer, as a global standard for earlier detection in high-risk groups.

Immunovia's vision and mission are well in line with the UN's global health and wellness goals, where one of the goals is to reduce the number of deaths due to non-communicable diseases by one third.

Anti-Corruption

Business ethics is important and is an issue that is continuously managed and treated. Anti-corruption guidelines are regulated in Immunovia's Code of Conduct. We have a pronounced zero tolerance to corruption and do not accept bribes or unfair anti-competitive measures. No cases of corruption were detected during the year.

Whistle-Blowing System

Immunovia strives to maintain a transparent work environment, built on the idea of running a profitable business while also following ethical regulations. It is of the utmost importance for Immunovia that the entire company's operations are conducted with the highest possible sense of responsibility, openness and honesty. Any suspicion of fraudulent behavior, bribery or other similar situations witnessed, must be reported promptly.

During 2020 various whistle-blower systems were evaluated and a whistle-blower function will be implemented in 2021. This is to enable all employees to feel confident in reporting irregularities, maladministration and serious events without worrying about negative consequences. As the organization grows, more focus will be placed on measures against anti-corruption.

Significant Risks and Risk Management – Public Welfare

Risk	Risk Management
The company's tests will not be covered by national guidelines for treatment or by cost compensation programs	The company works actively to get tests in cancer and the autoimmune area covered by national and medicinal 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.
Immunovia works in a competitive environment	The market where Immunovia operates in is subject to competition and the company competes with Swedish and international companies which, like Immunovia, focus on diagnosing cancer and autoimmune diseases. The company conducts ongoing external monitoring of competitors and technology.
Immunovia is subject to various government regulations and risks not getting the necessary permits for the sale of tests	Immunovia's operations are, among other things, subject to US, European and local laws, rules and regulations, which, inter alia, concern medical technology products. In order to market and sell medical technology products, permits and/or approvals must be obtained and registered with the relevant authorities.
There is a risk that Immunovia will not receive cooperation and license agreements with different countries' reimbursement systems	The company conducts work on its own behalf and signs agreements with partners to conduct research, retrospective and prospective studies in various research projects and commercialize their products. The company ensures through cooperation agreements with key partners' insight into different countries' reimbursement systems that make it possible to adapt the company's management of tests for different markets.

SUSTAINABLE PRODUCTS AND PROCESSES

Quality Systems and Registrations

The creation of the quality system forms the basis of the business for obtaining the necessary permits and registrations which then enable future sales. Immunovia works intensively to get product registrations according to EU IVD directive, ISO 13485, accreditation of Immunovia's laboratory in Lund according to ISO 17025, and CLIA/CAP accreditation of Immunovia Inc's lab in Marlborough, MA, USA will be in place as soon as possible. Furthermore, we are preparing for future FDA approval of our diagnostic products.

Innovation, Product Development, Purchasing And Production

Innovation and technological advances are key to finding sustainable solutions for both economic and environmental challenges. It also contributes to creating new jobs and markets that can contribute to an efficient and equitable use of resources. Investing in sustainable research and innovation is an important way of creating the conditions for sustainable development.

Routines and processes in product development and manufacturing are prepared in accordance with the regulatory requirements imposed on the business. The focus is on ensuring that product quality, traceability and the systematic work on energy-efficient processes preserve the quality of Immunovia's products and services.

Chemicals

Risk assessments are made on all chemicals used to produce a product. The waste generated by the business is managed and destroyed according to applicable laws and regulations. Clinical waste (infectious/sharp/cutting waste), GMM waste (genetically modified micro-organisms) and solvents, are managed and destroyed in cooperation with certified waste companies.

Minimal Environmental Impact

Immunovia's goal is to lead the Group's operations with as little negative impact on the environment as possible while ensuring correct results to the tests being done.

Immunovia strives to improve its environmental performance by:

- Destroying waste complying with Immunovia's waste management policies
- Complying with legal and other relevant requirements
- Minimizing the environmental impact of energy consumption and transport

Our quest to continuously minimize our environmental impact is self-evident. Immunovia does not actively measure its environmental impact, e.g. in the form of CO₂ emissions, which the business generates. Management does not consider there are significant risks that can have negative consequences for the business associated with these factors, that require measurement.

To minimize the environmental imprint, travel is restricted and digital meetings are prioritized. During 2020, travel was restricted significantly by the global pandemic and effectively no business trips occurred.

Supplier Evaluations Ensure the Sustainability of Our Value Chain

Immunovia conducts supplier evaluations in accordance with the evaluation policy in force at any time. The purpose of the supplier evaluations is to ensure, as far as possible, that Immunovia works with suppliers that provide quality-assured products, which in turn contribute to the reliability of the test responses and thus contribute to safeguarding the sustainability of the value chain. The ambition is to work with our suppliers and regularly review these in order to continuously ensure quality.

Significant Risks and Risk Management – Sustainable Products and Processes

Risk	Risk Management
Immunovia's product development does not succeed in meeting market and/or quality requirements	Through structured and goal-oriented work in the various areas, the possibility of successful product development increases. Information exchange takes place continuously with the marketing and quality department to meet the market and regulatory requirements that are set.
Risks linked to intellectual property rights	Immunovia's intellectual property rights, in particular its patents, constitute an important asset in the business and the company's success depends on the company being able to maintain the reputation and value associated with the company's existing patents, brands and other intellectual property rights. In order to ensure that new patents are created, staff are encouraged and given the opportunity to register patents that are then transferred to the company's name. Management of applications and monitoring of existing patents is continuously done by a patent agency engaged by the company.
Risk that accreditation according to ISO 17025 and CLIA/CAP accreditation in the US are not received	Immunovia focuses heavily on the regulatory requirements required to obtain the necessary accreditation of the company's laboratories. Necessary in this is the company's quality system where the company engages in internal and external resources with the experience of building a quality system that enables accreditation. Parallel to this, changes are being made by the registration authorities.
Risk that the necessary product registrations are not received	Immunovia works in a targeted way with the regulatory requirements set for obtaining the necessary registrations. Central to this is the company's quality system, where the company engages both internal and external resources with many years of experience of building quality systems and getting these approved. At the same time, changes are being made by the registration authorities, such as the FDA.

SUSTAINABLE WORKPLACE**Our Most Important Asset Is Our Employees**

Immunovia's employees are an absolute prerequisite for our success. A good corporate culture makes for well-being, low sick leave and good relations, as well as low staff turnover. Immunovia should be a company where responsibility and freedom should be two of its core values and can be summarized as "freedom in responsibility".

Equality between men and women is a prerequisite for sustainable and peaceful development. Equality is about a fair distribution of power, influence and resources.

Equality

The Allbright Report annually ranks the listed companies from best to worst in promoting women to the management team. The gender equal companies are listed on Allbright's green stock exchange list, the mediocre companies are placed on the yellow stock market list and the male-dominated companies end up on the red list. Immunovia is a gender equal company and in the Allbright Report 2020 entered the green list at 58th of 330 listed companies regarding gender equality between men and women.

During 2020, the average number of employees in the Group was 63 (48), of which 49 (38) were in the parent company. The average number of women in the Group was 42 (32) and the average number of men in the Group was 21 (16). Immunovia's management group consisted of 5 men and 4 women during 2020.

Education and Expertise

Immunovia strives to be a workplace in which all employees' knowledge, skills and expertise are utilized in the best way. Through internal training and needs-tested external training, the expertise level is continuously raised at the company. This is a prerequisite for a successful business that makes use of the employees' knowledge, experience and commitment.

Health and Safety

Health and safety is a priority area. Immunovia has a zero tolerance regarding work-related accidents, illnesses and incidents and an ambition to continuously promote improved health and well-being among our employees. The goal is for nobody to suffer from physical or mental illness due to their work situation. We continually carry out preventive measures, such as annual health profiles for all employees. No occupational injuries were reported in 2020.

Adaptations are continually being made to the new legislation concerning the GDPR (General Data Protection Regulation).

Respect For Human Rights

Immunovia has no business in environments where a lack of human rights is considered a risk. We have therefore assessed that our operations have a limited impact on human rights and have therefore not set any goals for them. All employees are expected to comply with laws and ethnic standards and have a professional outlook both internally and externally.

Employee Turnover

We strive to make our employees feel comfortable and develop in order to maintain key expertise and recruit new talent. In 2020, 16 (11) new employees started at Immunovia and 1 (2) employee left. Immunovia is a young company where most of the staff have been hired over the last five years.

Work Environment

Ongoing work on the work environment must be preventive, supportive and encouraging. Preventive – through regular work environment inspections, minimizing risks of accidents/ill-health and ongoing follow-up of activities. Supportive – by regularly carrying out employee surveys on the work climate, job satisfaction and commitment. Encouraging – by offering employees opportunities for developing and promoting openness, equality and responsibility. Of course, we have zero tolerance to bullying and harassment.

Diversity

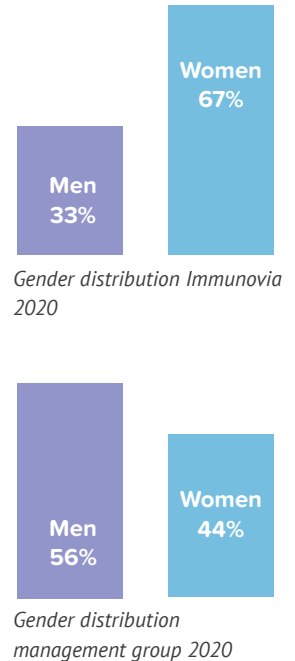
We are convinced that diversity - including a mixture of gender, age, ethnic background and sexual orientation - contributes in the long-term to a better working environment, greater creativity and better results. Furthermore, we will never accept prejudice or discrimination in any form, but strive for equal treatment for all, regardless of background and individual differences. Equality between men and women is a prerequisite for sustainable development and is about a fair distribution of power, influence and resources.

Immunovia has adopted the following principles to ensure diversity and equal treatment:

- Promote diversity
- Equal treatment regardless of background or individual differences
- Zero tolerance against discrimination
- Adapt facilities for accessibility for disabled employees

Significant Risks and Risk Management – Sustainable Workplace

Risk	Risk Management
Risk that key people leave the organization	The company's ability to continue to identify and develop opportunities depends on the key employees' knowledge and expertise in the area that Immunovia operates. By creating a good, interesting and challenging workplace where key individuals are given the opportunity to develop within their area, the company ensures that key people want to work at the company.
Work environment risks	Immunovia works actively for a good work environment where physical, organizational and social aspects are in focus. Examples of preventive activities include the annual health profiles and provision of health insurance and ergonomic reviews of the workplace.
Risk of access to the right skills not being met	Immunovia is a knowledge-intensive company dependent on people with high skill levels and experience to achieve planned success. By being an attractive employer providing market-based and competitive remuneration, this contributes to new employees being recruited and retained.

**Sustainable Development – A Summary**

Sustainable development is a common concept for the environment, labor laws, social conditions, human rights and anti-corruption. Long-term economics is also included as a criterion.

The concept Sustainable Development was defined in 1987 by the UN's so called Brundtland Commission as:

“Sustainable development is a development that meets today's needs without jeopardizing the ability of future generations to meet their needs.”

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 on pages 15-21 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 March 12, 2021

Mats-Åke Andersson
Authorized Public Accountant