INVITATION TO SUBSCRIBE FOR SHARES IN

QLIFE HOLDING AB

RIGHTS ISSUE
FEBRUARY 2025

SUBSCRIPTION PERIOD
11 FEBRUARY - 25 FEBRUARY 2025

As a shareholder in Qlife Holding AB, you will receive subscription rights. Please note that the subscription rights are expected to have an economic value.

In order not to lose the value of the subscription rights, the holder must either:

- exercise the received subscription rights and subscribe for shares no later than 25 February 2025, or
- no later than 19 February 2025, sell the subscription rights received that are not intended to be utilized for subscription of shares.

Please note that in order to be able to sell the subscription rights, the holder must, if it is a legal entity, have a so-called LEI number ("Legal Entity Identifier") or, if the holder is a natural person, a so-called NID number (National ID). Please note that shareholders with nominee-registered holdings subscribe for shares through the respective nominee. Please also note that it is possible to apply for subscription of shares without subscription rights.

Eminova Partners
corporate finance

IMPORTANT INFORMATION

General
This information memorandum has been prepared in connection with the upcoming rights issue in Qlife Holding AB of a maximum of 5,883,817 shares issued with preferential rights for the Company's shareholders. "**Qlife**" or the "**Company**" refers to Qlife Holding AB, corporate registration number 559224-8040, a Swedish public limited liability company. The "**Memorandum**" refers to this information memorandum. The "**Rights Issue**" or the "**Offer**" refers to the offer to subscribe for shares with preferential rights in accordance with the terms of the Memorandum. "**Euroclear**" refers to Euroclear Sweden AB, with corporate registration number 556112-8074. References to "**SEK**" are to Swedish kronor. References to "**USD**" are to United States dollars. References to "**EUR**" are to euro; references to "**T**" are to thousands; and references to "**M**" are to millions.

Advisors
Eminova Partners Corporate Finance AB ("**Eminova Partners**") is acting as financial advisor and Moll Wendén Advokatbyrå AB ("**Moll Wendén Advokatbyrå**") is acting as legal advisor to the Company in connection with the Rights Issue and has assisted the Company in the preparation of the Memorandum. As all information in the Memorandum regarding Qlife originates from the Company, Eminova Partners and Moll Wendén Advokatbyrå disclaim all liability in relation to existing or prospective shareholders in Qlife and in relation to any other direct or indirect financial consequences resulting from investment or other decisions based in whole or in part on information in the Memorandum. Eminova Fondkommission AB ("**Eminova Fondkommission**") is the issuing agent in the Rights Issue. G&W Fondkommission is the Company's Certified Adviser.

About the Memorandum
The publication, release or distribution of this Memorandum in certain jurisdictions may be restricted by law and persons in the jurisdictions in which this Memorandum has been published or distributed should inform themselves about and observe any such legal restrictions. The recipient of this Memorandum is responsible for using this Memorandum and the information contained herein in accordance with the applicable rules in each jurisdiction. This Memorandum does not constitute an offer to sell or the solicitation of an offer to buy or subscribe for any securities issued by the Company in any jurisdiction in which such offer or solicitation would be unlawful.

This Memorandum is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved or reviewed by any regulatory authority in any jurisdiction. A prospectus will not be prepared in connection with the Rights Issue. Nor does this Memorandum constitute an exemption document in the form prescribed by the Prospectus Regulation Annex IX. For more information, see section "Competent Authority" below.

This Memorandum does not constitute an offer or invitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an applicable exemption from registration under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of such securities in the United States. The information in this Memorandum may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or into the United States of America, Canada, Australia, New Zealand, Japan, Hong Kong, South Korea, Singapore, South Africa, Switzerland, Russia or Belarus or any other jurisdiction where such announcement, publication or distribution of this information would be unlawful or where such action is subject to legal restrictions or would require additional registration or other measures than those required by Swedish law. Actions contrary to this instruction may constitute a violation of applicable securities laws.

In the United Kingdom, this Memorandum and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this Memorandum and should not act or rely on it.

The Company considers that it carries out protection-worthy activities under the Swedish Screening of Foreign Direct Investments Act (the "**FDI Act**") (Sw. lag (2023:560) om utländska direktinvesteringar). According to the FDI Act, the Company must inform presumptive investors that the Company's activities may fall under the regulation and that the investment may be subject to mandatory filing. If an investment is subject to mandatory filing, it must prior to its completion, be filed with the Swedish Inspectorate for Strategic Products (the "**ISP**") (Sw. Inspektionen för Strategiska Produkter). An investment may be subject to mandatory filing if i) the investor, a member of the investor's ownership structure or a person on whose behalf the investor is acting would, after the completion of the investment, hold votes in the Company equal to, or exceeding any of the thresholds of 10, 20, 30, 50, 65 or 90 percent of the total number of votes in the Company, ii) the investor would, as a result of the investment, acquire the Company, and the investor, a member of the investor's ownership structure or a person on whose behalf the investor is acting, would, directly or indirectly, hold 10 percent or more of the total number of votes in the Company, or iii) the investor, a member of the investor's ownership structure or a person on whose behalf the investor is acting, would acquire, as a result of the investment, direct or indirect influence on the management of the Company. The investor may be imposed an administrative sanction charge if a mandatory filing investment is carried out before the ISP either i) decided to leave the notification without action or ii) authorised the investment. Each shareholder should consult an independent legal adviser on the possible application of the FDI Act in relation to the Rights Issue for the individual shareholder.

This Memorandum does not identify or purport to identify any risks (direct or indirect) that may be associated with an investment in new shares. This Memorandum does not constitute an invitation to underwrite, subscribe or otherwise acquire or transfer securities in any jurisdiction. This Memorandum does not constitute a recommendation for any investor's decision regarding the Rights Issue. Each investor or potential investor should conduct its own investigation, analysis and evaluation of the business and information described in this Memorandum and any publicly available information. The price and value of the securities may go down as well as up and past performance is no guide to future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this Memorandum.

This Memorandum contains forward-looking statements that reflect the Company's intentions, beliefs or expectations regarding the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and can be identified by the use of words such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "anticipates", "should", "could" and, in each case, the negatives thereof, or similar expressions. The forward-looking statements in this Memorandum are based on various assumptions, many of which are based on additional assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will materialize or that they are accurate. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, actual results or outcomes could differ materially from those in the forward-looking statements for a variety of reasons. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this Memorandum by the forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements contained in this Memorandum are accurate and any reader of this Memorandum should not place undue reliance on the forward-looking statements contained in this Memorandum. The information, opinions and forward-looking statements expressed or implied herein are made only as of the date of this Memorandum and are subject to change. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this Memorandum, unless required to do so by law or the rules of Nasdaq First North Growth Market.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in the Company have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in the Company.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in the Company and determining appropriate distribution channels.

Availability of the Memorandum

The Memorandum is available at Qlife's office address, Nellickevägen 22, 412 63 Gothenburg, and on the Company's website (www.qlifeholding.com). Additionally, the Memorandum can be accessed via Eminova Fondkommission's website (www.eminova.se).

Nasdaq First North Growth Market

Nasdaq First North Growth Market ("**First North**") is a registered growth market for small and medium-sized companies in accordance with Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as implemented in national law in Denmark, Finland and Sweden, operated by the (various) exchanges that are part of the Nasdaq Group. Companies listed on First North are not subject to the same rules as companies listed on the main regulated market, as defined by EU law (as transposed into national law). Instead, they are subject to less extensive rules and regulations tailored to smaller growth companies. An investment in a company traded on First North may therefore be riskier than an investment in a company listed on a regulated market. All companies whose shares are admitted to trading on First North have a Certified Adviser who monitors compliance with the regulations

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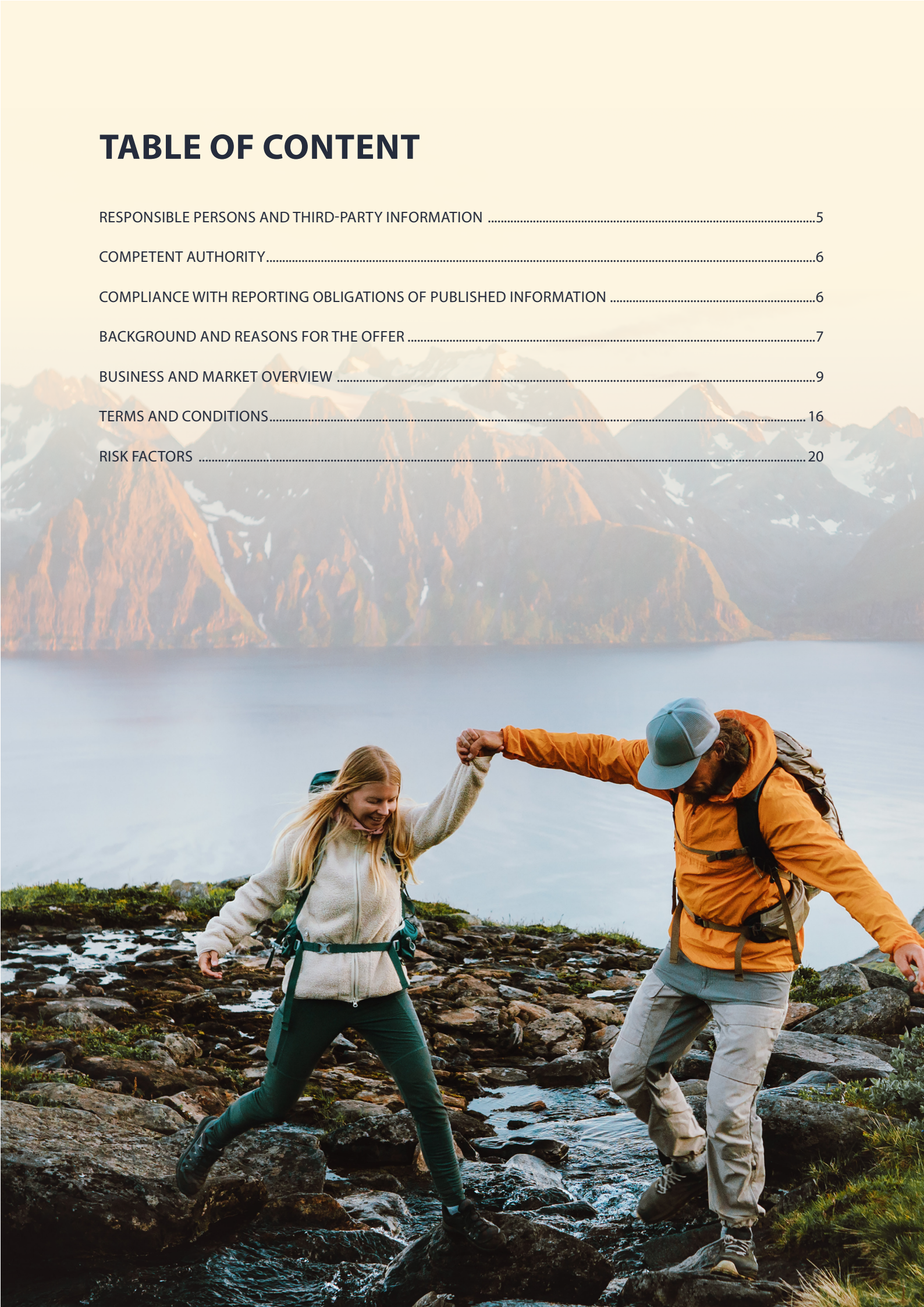


RESPONSIBLE PERSONS AND THIRD-PARTY INFORMATION

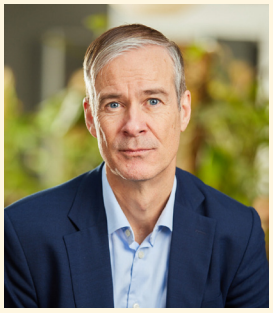
PERSONS RESPONSIBLE FOR THE MEMORANDUM

The Board of Directors of Qlife is solely responsible for the contents of the Memorandum. To the best of the Board of Directors' knowledge, the information contained in the Memorandum is in accordance with the facts and does not omit anything likely to affect its import.

As of the date of the Memorandum, the Board of Directors of Qlife consists of:

Lars Bangsgaard
Chairman of the Board of Directors

Lars Staal Wegner
Member of the Board of Directors



Thomas Warthoe
Member of the Board of Directors

Mikael Persson
Member of the Board of Directors

INFORMATION FROM THIRD PARTIES

The Company declares that the information provided by third parties in the Memorandum has been accurately reproduced and that, as far as the Company is aware and is able to ascertain from information published by the third parties concerned, no facts have been omitted which would render the reproduced information inaccurate or misleading. Statements in the Memorandum are based on the collective judgement of the Board of Directors and the management unless otherwise expressly stated.

COMPETENT AUTHORITY

This document is not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended (the "**Prospectus Regulation**"). The reason is that the rules on prospectuses do not require a prospectus to be prepared since the amount that the Company may receive through the Rights Issue is below 2.5 million euros. The Swedish Financial Supervisory Authority (Sw. Finansinspektionen), as the national competent authority, has not approved or reviewed this document. Nor does this Memorandum constitute an exemption document in the form prescribed in the Prospectus Regulation Annex IX. Each investor is advised to make its own judgement as to whether it is appropriate to invest in the Company. This document and the Offer described herein are governed by Swedish law. Any dispute arising out of or in connection with this document shall be subject to the exclusive jurisdiction of the Swedish courts, with the Stockholm District Court being the court of first instance.

COMPLIANCE WITH REPORTING OBLIGATIONS OF PUBLISHED INFORMATION

The Board of Directors of Qlife hereby certifies that the Company has continuously complied with its reporting and disclosure obligations throughout the period in which the Company's securities have been admitted to trading, including under Directive 2004/109/EC, where applicable, Regulation (EU) No 596/2014 and, where applicable, Delegated Regulation (EU) 2017/565.

The Board of Directors hereby confirms that, at the time of the offer, the Company does not delay the disclosure of inside information in accordance with Regulation (EU) No 596/2014.

The mandatory information that the issuer discloses in accordance with its continuous disclosure obligations is available on the Company's website www.qlifeholding.com.

BACKGROUND AND REASONS FOR THE OFFER

Qlife is on the verge of commercialization, with the Egoo Phe system already sold in seven countries in RuO format. Additionally, the jointly developed women's health product is ready for sale and expected to generate revenue in the second quarter of 2025, followed by a significant ramp-up in the fourth quarter of the same year. Qlife has transformed from an R&D-focused company into a sales-driven organization, supported by a revised business model that emphasizes partnerships and collaborations to ensure cost efficiency, flexibility, and a fast track to revenue generation.

Qlife is operating at full capacity, conducting a clinical study in the UK and a comparison study in Denmark for the Egoo Phe system. Upon completion of these studies, Qlife will submit a comprehensive technical file under IVDR EU regulations to obtain CE marking for the EU market, as well as regulatory approval in the UK. Full-scale sales in both markets are expected to follow. Qlife's strategic partner, Hipro Biotechnology, is conducting a clinical study for the CRP test in China, with completion anticipated in the first half of 2025, followed by preparations for regulatory filings. The technical data package generated for submissions in China is expected to support filings in the EU, UK, USA, and other global markets, providing significant cost savings by eliminating the need for additional clinical studies in these regions. Full regulatory approval, combined with the complete production setup for all Egoo Health products in China, will enable large-scale sales in China, followed by expansion into other key markets.

As part of the Company's strategy to leverage partnerships, Qlife has established a successful collaboration with Hipro Biotechnology, resulting in an accelerated path to product launches, increased revenue, and cost reductions. Additionally, Qlife recently signed a letter of intent (LOI) with a top-20 global Pharma company to explore potential commercial collaboration. The Company is also in ongoing discussions with other potential partners, highlighting the growing interest in the Egoo Health product line. The Company is at a pivotal stage, focusing on scaling up sales, securing regulatory approvals for upcoming products, and strengthening strategic partnerships. Qlife sees this as an opportune moment to raise capital and capitalize on the growth opportunities at hand. In light of this, the Company has decided to resolve on the Rights Issue.

Upon full subscription in the Rights Issue, the Company will receive initial proceeds of approximately SEK 11.8 million before deduction of issue costs of approximately SEK 2.7 million.

THE NET PROCEEDS OF APPROXIMATELY SEK 9.1 MILLION WILL BE ALLOCATED AS FOLLOWS:

1. Commercialization	70%
2. General Administration	20%
3. Regulatory proceedings in the EU and UK	10%
Total	**100%**

In connection with the Offer, the Company has entered into agreements for guarantee commitments amounting to approximately SEK 8.9 million, corresponding to approximately 75.9 percent of the Rights Issue. The guarantee is divided into a so-called bottom guarantee and a so-called top-down-guarantee. Compensation for the bottom guarantee is set at 15 percent in cash or 20 percent in newly issued shares in the Company. The top-down-guarantee commitments have been provided free of charge by suppliers, employees, and members of the Board of Directors. The following Board members have provided top-down-guarantee commitments: Lars Staal Wegner, Mikael Persson, and Lars Bangsgaard. The bottom guarantee commitments for the Offer amount to approximately SEK 7.1 million, equivalent to approximately 60 percent of the Rights Issue. The top-down-guarantee commitments amount to approximately SEK 1.9 million, corresponding to approximately 15.9 percent of the Offer. Guarantors in the bottom guarantee are not liable for the commitments undertaken by guarantors in the top guarantee, and vice versa.

Apart from the top-down-guarantee commitments of approximately SEK 1.9 million, which are intended to be fulfilled through set-offs of outstanding claims, the entered guarantee commitments are not secured through pre-arranged transactions, bank guarantees, escrow funds, pledges, or similar arrangements. Consequently, there is a risk that one or more parties may fail to fulfill their respective commitments.

In the event that guarantee compensation is paid in newly issued shares, these will be issued at a subscription price corresponding to the subscription price per share in the Rights Issue. The Board of Directors will decide on a directed issue of shares to the guarantors who choose the option of receiving compensation in the form of shares, based on the same authorization used for the Rights Issue. A maximum of 706,058 shares may be issued in total, which means that the share capital may increase by a maximum of SEK 112,969.28. The compensation has been determined following arm's-length negotiations with potential guarantors and is considered to reflect prevailing market conditions. No compensation is paid for top-down-guarantee commitments.

CREDIT FACILITY

In connection with the Rights Issue, the Company has entered into an agreement for a credit facility of up to SEK 5.6 million. The credit facility will be disbursed no earlier than 30 June 2025. The credit facility carries a set-up fee of 7.5 percent and disbursed amounts under the credit facility will carry an interest rate of 1.5 percent for each commenced thirty-day period. As compensation, the lender will receive 1,250,000 warrants of series TO7. The lender may decline disbursement if, at the time of drawdown, the amount exceeds 20 percent of the borrower's then-current market value. Disbursed amounts will be due 31 March 2026. The lender has the right to convert disbursed amounts into shares at a subscription price of SEK 3. In the event that the whole amount under the credit facility is converted into shares, the number of outstanding shares will increase by 1,866,666.

TERMS FOR WARRANTS OF SERIES TO7

The lender will receive 1,250,000 warrants of series TO7 free of charge, to be issued no later than 31 March 2025. Each warrant entitles the holder to subscribe for one new share in the Company between 1 July 2026 and 31 July 2026 at a subscription price of SEK 4, equivalent to 200 percent of the subscription price in the Rights Issue. In the event that all warrants of series TO7 attached to the credit facility are exercised, the number of outstanding shares will increase by an additional 1,250,000.

BUSINESS AND MARKET OVERVIEW

GENERAL INFORMATION ABOUT THE COMPANY

The Company's registered company name (and trade name) is Qlife Holding AB with corporate registration number 559224-8040. The Company's legal entity identifier (LEI) is 8945004IFHG6OZ3P8239. The Company was registered with the Swedish Companies Registration Office on 31 October 2019. The Company's form of association is governed by, and the business is conducted in accordance with, the Swedish Companies Act (2005:551). The Company's Board of Directors has its registered office in the municipality of Gothenburg at Nellickevägen 22, 412 63 Gothenburg, Sweden and telephone number +46 73 517 85 25. The Company's website is www.qlifeholding.com.

INTRODUCTION TO THE COMPANY

Health systems are facing major challenges with an ageing population and an increasing number of chronic patients requiring long-term monitoring and care. At the same time, healthcare is under pressure from resource shortages, rising costs, and higher demands for personalized care plans, calling into question the sustainability of current care models. To meet these challenges, health systems have recognized the need to move chronic and non-acute care to patients' homes, while maintaining the same level of monitoring and diagnostic quality as in hospitals and laboratories. This transition requires innovative technological equipment, digital proficiency, advanced data collection and analysis tools, and new ways of working for several healthcare professionals.

Qlife intends to position itself as the obvious choice in the healthcare market and the health self-testing market. The Company has developed the Egoo Health platform, which measures and analyses biomarker data at low cost and with user-friendly equipment. Analyses can be performed by the patient, by healthcare professionals at home or in decentralized mobile healthcare units. The platform is based on Qlife's proprietary and patented technology, providing a user-friendly and mobile instrument at a low cost and with a precision equivalent to existing, stationary laboratory instruments.

THE COMPANY'S PRODUCT IS BASED ON THREE COMPONENTS:

EGOO DEVICE

An instrument that the customer buys for a one-off price.

EGOO CAPSULES

Capsules for instruments to measure specific biomarkers related to specific diseases or conditions.

EGOO CONNECT

Software that enables data transfer to healthcare organizations.

Tests can be based on samples that require only minimal amounts of blood, saliva, throat or nasal swabs or urine. Between 5 and 60 minutes after the test is performed, the Egoo application displays the biomarker level in the sample. The technology is user-friendly, cost-effective and suitable for both home use and clinical settings in hospitals or other decentralized healthcare units. Furthermore, the Company believes that the Egoo Health platform is well positioned to support changes in healthcare by empowering patients to self-test, analyze the test and share the results with healthcare professionals from home.

BUSINESS AREAS

QLIFE FOCUSES ON THREE MAIN AREAS, EACH AT VARIOUS STAGES OF DEVELOPMENT

HOME-HOSPITAL

(Monitoring at-home of discharged patients within major disease categories)

PKU DISEASE

(Rare disease with a well-defined need to measure specific blood biomarkers at home)

GENERAL HEALTH

(Applications that relates to health in general starting with a focus on Women's Health)

HOME-HOSPITAL DEVELOPMENT

Qlife is dedicated to developing high-demand biomarkers for home use, enabling individuals to monitor their health conveniently. The Company is in the final stages of developing NT-proBNP for heart failure, Creatinine for chronic kidney disease, HbA1c for diabetes, and CRP for infections. With an estimated 20 percent conversion from regular hospital care to hospital-at-home care, Qlife projects the market size for these biomarkers to reach approximately EUR 4,335 million.

PKU DISEASE

Individuals living with PKU have always been a key focus group for Qlife and are one of the primary reasons the Company was established. Patients with PKU must continuously manage their diet and monitor phenylalanine levels in their bodies, which often requires frequent hospital visits. In poorer regions, where access to hospitals is limited, this lack of monitoring can lead to severe symptoms and illness. Qlife has developed the Egoo Phe system, allowing individuals to monitor their phenylalanine levels and make dietary adjustments without the need for constant hospital visits. This innovation significantly improves daily life for those with PKU. The Egoo Phe system is currently available as a Research Use Only (RuO) product and has been sold in seven different countries since its launch.

GENERAL HEALTH

The latest Egoo Health product, jointly developed with Hipro Biotechnology, is already CE-marked, with sales set to launch in February. This new platform focuses initially on Women's Health and features seven high-sensitivity hormone tests related to fertility and menopause. The product line is an innovation that offers more accurate and less invasive testing by combining several fertility hormone biomarkers for a comprehensive fertility or menopause (pre-and-post) assessment as well as leveraging AI for predictive analytics. The Company will launch additional innovative biomarker tests withing different General Health categories during this year.

THE WOMEN'S HEALTH BIOMARKERS INITIALLY LAUNCHED ON THE NEW PLATFORM ARE:

1. Progesterone (PROG)
2. Luteinizing Hormone (LH)
3. Follicle-Stimulating Hormone (FSH)
4. Anti-Müllerian Hormone (AMH)
5. Prolactin (PRL)
6. Beta-Human Chorionic Gonadotropin (β-HCG)
7. Thyroid Stimulating Hormone (TSH)

FINALIZED TESTS AND SALES LAUNCH

A CRP test, which is widely used as an indicator of ongoing infection or disease progression, has been finalized and is currently undergoing a clinical trial in China, a trial that is expected to be conclude during the first half of 2025. It is expected that the data collected for regulatory approvals in China will also be used to obtain approvals outside of China, including in the EU, UK, and US. In addition, Qlife has finalized a PHE/phenylalanine test in RuO format, which has already been launched for sale and has been delivered to customers in more than seven countries. The Egoo Phe system is currently undergoing a clinical study in the UK and a comparison study in Denmark, both are expected to be finalized in the second half of 2025. Once the studies are finalized, Qlife will be able to submit a complete documentation for the Egoo phenylalanine (Phe) system in the UK and the EU, and a full-scale launch as an approved Phe product is expected soon thereafter. Additionally, Qlife and Hipro Biotechnology have joined forces to introduce a jointly developed, CE-IVD-marked platform to the market. This new solution combines the best of Hipro's technology with Egoo Health's innovations. It is based on Hipro's already CE-IVD-marked Palm F product line, enhanced by Qlife's high-tech Egoo optics, plasma-filtration, expertise, and cloud-analytics data management. This new platform is focused on the field of Women's Health and initially includes 7 high-sensitivity hormone tests related to fertility and menopause.

ADDITIONAL TESTS FINALIZED AND READY FOR REGULATORY REVIEW:

- An HbA1c test that provides accurate status related to pre-diabetes, Type 2 diabetes, and Type 1 diabetes.
- A Vitamin D test that tells you the exact level of vitamin D.
- An nt-pro-BNP test that provides accurate information on how well the heart is working.
- A Lipids test that provides information on all critical cholesterols (total cholesterol, HDL, non-HDL, LDL, and triglycerides).
- A Creatinine test for Chronic Kidney Disease.

BUSINESS MODEL AND OBJECTIVES

Qlife has refined its business model, focusing on partnerships and cost reduction, resulting in a significantly lower burn rate and an accelerated path to product launches. By leveraging strategic partnerships for validation, regulatory processes, production, and commercialization, the Company benefits from the resources of larger organizations while maintaining a lean operational structure. Collaborating closely with its partner, Hipro Biotechnology, Qlife is transitioning production to China, enhancing efficiency, scalability, and profitability. This strategic shift marks a transition from a research and development focus to prioritizing sales.

This shift toward a sales-driven approach is exemplified by the successful launch of Qlife's PHE system in RuO format, which has been sold to customers in Denmark, Sweden, Spain, the UK, Romania, Canada, and the USA. Additionally, the new business model has enabled Qlife, in partnership with Hipro Biotechnology, to jointly develop a new Egoo Health product focused on women's health. With sales already underway, Qlife expects to generate revenue as early as Q2, with significant growth anticipated by Q4.

Through the collaboration, Hipro Biotechnology will manage clinical studies of CRP capsules, nt-pro-BNP, Creatinine and HbA1c, with expected approval for the CRP test by the end of 2025 and subsequent sales start in China's home care market. The collaboration is expected to expand with additional tests for regulatory approvals and an increased market presence in China, where significant sales volumes are forecasted.

In addition, it is expected that the technical data packages produced by Hipro Biotechnology in connection with regulatory processes in China can be used for regulatory applications outside of China. Qlife plans to utilize this to submit applications in several regions, with a focus on the UK, the US and EU. This strategy will allow Qlife to effectively launch sales in multiple foreign markets while realizing significant cost and time savings.

MARKET OVERVIEW

Hospital at home represents a significant development in healthcare by enabling care directly in the patient's home. It addresses the need for cost-effective and patient-centered care options by leveraging modern technology, medical devices, and remote monitoring to provide diagnosis, treatment, monitoring and aftercare in a seamless and efficient manner. According to the research, the home healthcare market was valued at USD 390.24 Billion in 2023 and is expected to grow at a compound annual growth rate (CAGR) of 7.96 percent from 2024 through 2030 to reach a value of USD 667.07 Billion.[1] The growth of the market is influenced by several factors, including, the aging population's need for increased care time, the rising prevalence of chronic diseases, and the lack of available healthcare professionals in healthcare systems.[2]

KEY ASPECTS OF THE HOSPITAL CARE AT HOME MARKET INCLUDE:[3]

1
PATIENT-CENTERED CARE

The market emphasizes personalized care by enabling patients to receive high-quality medical care without the inconvenience and costs associated with hospitalization.

2
COST-EFFECTIVENESS

Hospital at home models offer significant cost savings compared to traditional inpatient care. This value proposition attracts investors by meeting the growing need to keep healthcare costs under control.

3
INTEGRATION OF ADVANCED TECHNOLOGY

By leveraging the latest technology and telemedicine solutions, hospital at home programs enable efficient care delivery, remote monitoring and real-time communication between caregivers and patients.

4
SCALABILITY AND MARKET GROWTH

The market shows significant growth potential, driven by an ageing population, advances in medical technology and the increasing preference for accessible and convenient healthcare services.[4]

SELF-TESTING PRODUCTS FOR BIOMARKERS

Biomarker self-tests are products that help users self-monitor their health status, health progress or disease. Many self-tests are easily accessible and can usually be purchased online and in pharmacies. The self-testing market has seen strong growth due to the increased demand for quick and easy diagnostic methods. The development of self-testing in the field of infections gained further momentum during the COVID-19 pandemic, as self-testing reduced both the spread of infection and the burden on healthcare systems.[5]

The biomarkers market can be divided into two categories: semi-quantitative and quantitative. Semi-quantitative tests give a positive or negative sample result, usually with a manual reading in case of color change, for example. Quantitative tests report numerical values, allowing comparisons between measurements, and are read with handheld or mobile instruments. Qlife addresses the quantitative segment of protein-based biomarkers, focusing on CRP and Phenylalanine (Phe). As there has never before been a laboratory-grade home testing device that provides quantitative results, Qlife is perfectly positioned for the hospital at home market. Blood sampling is one of the main barriers to this market, and by introducing the Egoo System into home healthcare, significant cost savings are possible as healthcare professionals can stay in the hospital and connect with patients via teleconsultations, whereas competing solutions require healthcare professionals to visit patients' homes to perform the blood sampling on site.

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[1] *Grandviewresearch. (2023). Home Healthcare Market Size, Share & Growth Report, 2030.*
[2] *PA Consulting. (2023). Healthier at home*
[3] *Emily E Johnson. (2021). Acute Care Reimagined: Home Hospital Care Can Support the Triple Aim and Reduce Health Disparities.*
[4] *Schibell , N. (2021). The Next Decade Of Healthcare Is Primed For Seismic Disruption By Hospital-At-Home.*
[5] *Brandessence Market Research. (2023). U.S. Self-Testing Market.*

THE C-REACTIVE PROTEIN TESTING MARKET (CRP)

The global C-reactive protein testing market was valued at USD 2.16 billion in 2022 and is projected to reach USD 3.29 billion by 2030, representing a CAGR of 5.3 percent from 2023 to 2030[6]. C-reactive protein (CRP) is an acute-phase protein produced by the liver, whose concentrations in the blood rise in response to inflammatory disorders. A C-reactive protein test then determines the amount of CRP in the blood plasma. CRP is the most widely used biomarker in hospital and general practice for inflammation, and it can be expected that it will be equally relevant in a hospital at home setting.[7]

Inflammation is the body's response to injury or infection and occurs to protect tissues. Autoimmune diseases and chronic conditions such as diabetes, cardiovascular disease, endometriosis, cancer, and rheumatoid arthritis can trigger inflammation. CRP tests are used to diagnose both infections and other medical conditions. Although the test does not indicate the direct cause of the inflammation, it does indicate the degree of inflammation caused by other factors. It serves as a reliable early warning signal for both inflammation and injury.[8]

An ageing population worldwide, as well as increasing demand for healthcare services, is expected to drive market growth. Ageing is associated with an increased prevalence of chronic diseases, which is expected to lead to an increasing need for diagnostic testing. Co-morbidities with osteoarthritis and heart problems are added. An increasingly sedentary lifestyle with age and a weakened immune system also increases the need for CRP testing. Taken together, the above factors are thus expected to drive the growth of the CRP testing market[9].

In addition, one of the main market drivers is the increasing prevalence of chronic diseases such as diabetes, cardiovascular disease, cancer, inflammatory bowel disease and arthritis in the general population. Early detection of chronic diseases increases the likelihood of successful treatment. Various initiatives by governments, non-profit organizations, and key market players have increased awareness about CRP testing. This too is expected to fuel the market growth for CRP testing[9].

THE PHENYLALANINE TEST MARKET (PHE)

Phenylketonuria (PKU) is an inherited metabolic disorder that affects the breakdown of the amino acid phenylalanine. In individuals with PKU, the enzyme required to convert phenylalanine to tyrosine does not work properly, leading to elevated levels of phenylalanine in the blood. Phenylalanine (Phe) is an amino acid and therefore a building block of proteins, which is supplied to the body through the diet. Phenylalanine is found in all proteins and in some artificial sweeteners. If left untreated, phenylalanine can build up to harmful levels in the body and cause intellectual disability and other serious health problems. Signs and symptoms of PKU range from mild to severe. The most severe form is known as classic PKU. Babies with classic PKU are diagnosed as early as a few months old. Without treatment, these children are at risk of permanent intellectual disability. Seizures, developmental delays, behavioral problems, and psychiatric disorders are common symptoms.

Patients with PKU can tolerate varying levels of protein, but these need to be evenly distributed throughout the day to avoid elevated phenylalanine levels. Testing is usually done by blood test in hospital or by post, and patients receive their results 5-14 days after sampling. In many non-Western countries, laboratory testing is not available, putting patients at serious risk.

PKU prevalence varies considerably between regions. The global average is one (1) PKU case per 10,000 newborns. Currently, there are approximately 112,000 known PKU patients worldwide. This market is expected to grow gradually, partly due to increasing testing frequency (up to daily measurements as for diabetes) and partly because the rest of the world is starting to test for PKU, which is expected to more than double the market potential in the next 10 years.[9]

Qlife cooperates with the Danish PKU organization, the European PKU organization (ESPKU) and the American PKU organization (NPKUA). As far as the Company is aware, there is currently no device for monitoring Phe in the home.

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[6] Fortunebusinessinsights. (2025). C-Reactive Protein Testing Market Share & Size Report.
[7] Science Direct (2017). C-Reactive Protein
[8] Allied market research. (2025) C-Reactive Protein Testing Market Global Opportunity Analysis and Industry Forecast, 2021-2030.
[9] The Genetic Landscape and Epidemiology of Phenylketonuria (The American Journal of Human Genetics 107, 234-250, August 6, 2020).

WOMEN'S HORMONES

The growth of the reproductive hormone market is driven by the increasing prevalence of infertility and the rising demand for a deeper understanding of menopause and its transitional periods. Accurate assessments of fertility, late reproductive age, and the menopausal transition remain critical yet underserved areas. With the Egoo Health product line, offering up to seven hormone tests, women can continuously monitor and gain precise insights into their hormonal balance over extended periods—whether in the comfort of their own home or in collaboration with a healthcare professional. This market, marked by competition among diagnostic companies and healthcare technology firms to deliver more advanced and accurate solutions, offers significant potential for growth.

THE ANTI-MULLERIAN HORMONE (AMH)

The Anti-Mullerian Hormone (AMH) Test serves as a crucial tool in assessing ovarian reserve and fertility potential. This test measures levels of AMH in the blood, which provide insights into a woman's remaining egg supply and can assist in diagnosing and treating conditions like polycystic ovary syndrome (PCOS) and premature ovarian failure. The Anti-Mullerian Hormone Market size is estimated at USD 305 million in 2024, and is expected to reach USD 586 million by 2029, growing at a CAGR of 11.5 percent during the forecast period (2024-2030).[10]

FOLLICLE STIMULATING HORMONE (FSH)

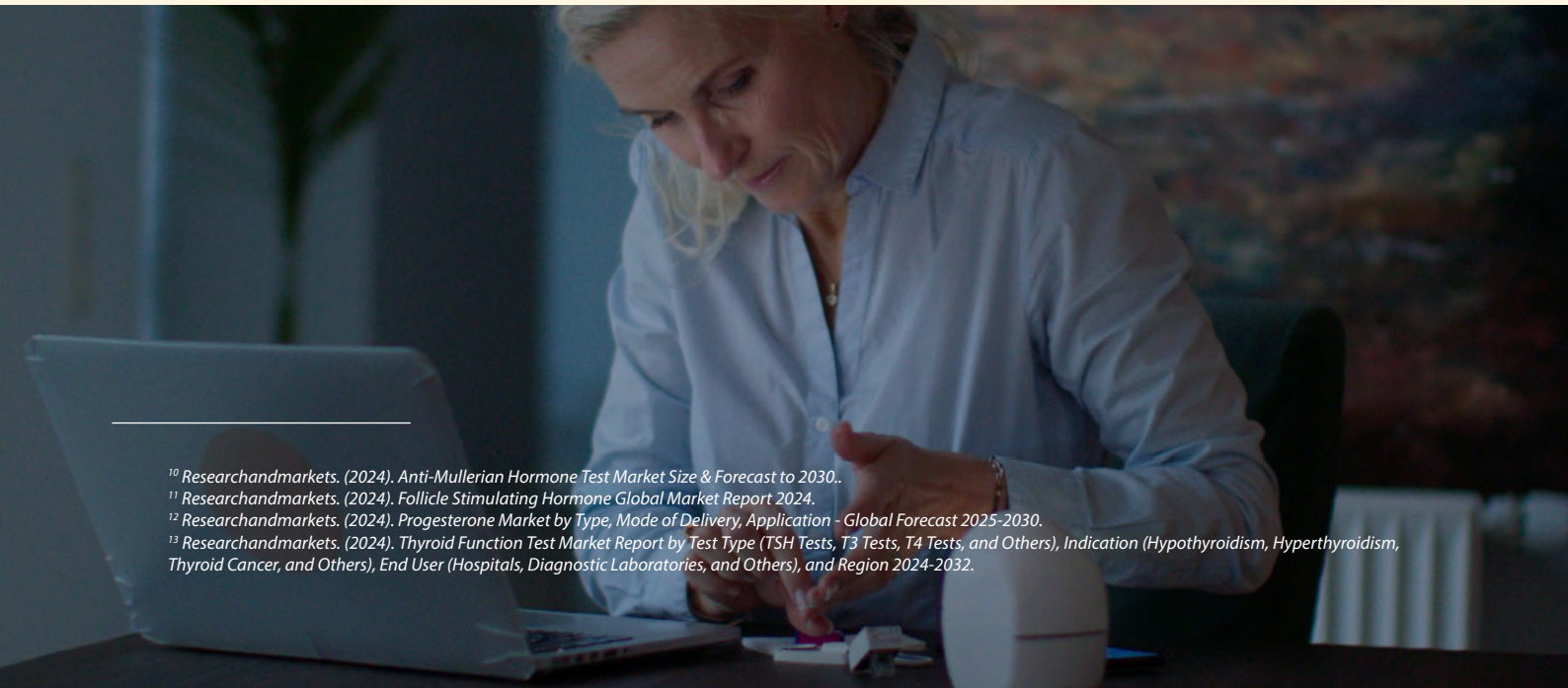
Follicle stimulating hormone (FSH) is specifically involved in the menstrual cycle and ovarian function as it stimulates the development of ovarian follicles containing the ovum. It works alongside luteinizing hormone (LH) to regulate fertility and normal reproductive functions. BFSH also impacts the bone health and plays together with AMH an essential role in conditions such as polycystic ovary syndrome (PCOS) and infertility. The Follicle stimulating hormone Market size is estimated at USD 2.05 billion in 2024, and is expected to reach USD 2.49 billion by 2028, growing at a CAGR of 5.0 percent during the forecast period (2024-2028). [11]

PROGESTERONE (PROG)

Progesterone (PROG) primary roles include sustaining pregnancy, managing the menstrual cycle, and supporting embryonic development. Inadequate progesterone levels can result in miscarriage or fetal loss. To mitigate these risks, progesterone as a drug is administered to patients during this period. This combination of a diagnostic test and a drug alongside is predicted to boost market growth. The Progesterone market is forecasted at USD 1.2 billion in 2023 and is projected to reach USD 2.3 billion by 2032 accelerating a CAGR of 7.2 percent during the forecast period.[12]

THYROID-STIMULATING HORMONE (TSH)

Thyroid-stimulating hormone (TSH) test measures how much of this hormone is in a person's blood. TSH is widely considered the most accurate biomarker for screening thyroid health. Elevated or suppressed TSH levels can signal potential thyroid dysfunction, such as hypothyroidism or hyperthyroidism. Factors driving the market growth include a rising thyroid disorder incidence related to lifestyle and especially the increase in obesity is a major factor for the market growth. The Thyroid test market size is estimated at USD 1.79 billion in 2024, and is expected to reach USD 2.35 billion by 2029, growing at a CAGR of 5.53 percent during the forecast period (2024-2029).[13]



[10] Researchandmarkets. (2024). Anti-Mullerian Hormone Test Market Size & Forecast to 2030..
[11] Researchandmarkets. (2024). Follicle Stimulating Hormone Global Market Report 2024.
[12] Researchandmarkets. (2024). Progesterone Market by Type, Mode of Delivery, Application - Global Forecast 2025-2030.
[13] Researchandmarkets. (2024). Thyroid Function Test Market Report by Test Type (TSH Tests, T3 Tests, T4 Tests, and Others), Indication (Hypothyroidism, Hyperthyroidism, Thyroid Cancer, and Others), End User (Hospitals, Diagnostic Laboratories, and Others), and Region 2024-2032.

TERMS AND CONDITIONS

On January 29, 2025, the Board of Directors of Qlife Holding AB (publ) (corporate registration no. 559224-8040) decided, under the authorization granted by the annual general meeting held on 26 June 2024, to carry out a new share issue with preferential rights for existing shareholders. The issue consists of a maximum of 5,883,817 shares and, provided that the Rights Issue is fully subscribed, the Company will receive proceeds of approximately SEK 11.8 million. The Rights Issue is covered by guarantee commitments amounting to approximately SEK 8.9 million, corresponding to approximately 75.9 percent.

RIGHTS ISSUE AND SUBSCRIPTION RIGHTS

Those who, on the record date 7 February 2025, are registered in the share register maintained by Euroclear Sweden AB, have preferential rights to subscribe for shares in the Rights Issue in relation to their existing shareholding in the Company. One (1) existing share in Qlife entitles to five (5) subscription rights. Six (6) subscription rights entitle the holder to subscribe for one (1) share in the Company. After the subscription period ends, unutilized subscription rights will become invalid and will be removed from the custody account or securities account without special notification from Euroclear.

RECORD DATE

The record date in Euroclear for the right to participate in the Rights Issue is 7 February 2025. The last day of trading in the Company's shares, including the right to receive subscription rights, is 5 February 2025. The first day of trading in the Company's shares excluding the right to receive subscription rights is 6 February 2025.

SUBSCRIPTION PERIOD

Subscription of shares shall take place from 11 February 2025 to 25 February 2025. The Board of Directors has the right to extend the subscription period. The Board of Directors does not have the right to cancel the Rights Issue once the subscription period has begun.

SUBSCRIPTION PRICE

The subscription price is SEK 2 per share. No brokerage fees will be charged.

TRADING IN SUBSCRIPTION RIGHTS

Trading in subscription rights takes place on Nasdaq First North Growth Market during the period from 11 February 2025 to 19 February 2025. Banks and securities institutions with the necessary permits are available to act as intermediaries in the purchase and sale of subscription rights. Subscription rights acquired during the above-mentioned trading period will have the same right to subscribe for new shares as the subscription rights shareholders receive based on their holdings in the Company on the record date.

PAID SUBSCRIBED SHARES ("BTA")

Subscription by payment is registered with Euroclear as soon as possible, which normally means a few banking days after payment. The subscriber then receives a securities notification with confirmation that BTA have been recorded in the securities account. Paid and subscribed shares are referred to as BTA until the new issue has been registered at the Swedish Companies Registration Office (Bolagsverket).

TRADING IN BTA AND CONVERSION TO SHARES

Trading in BTA takes place on Nasdaq First North Growth Market from 11 February 2025 until the Rights Issue has been registered at the Swedish Companies Registration Office (Bolagsverket) and the conversion from BTA to shares has taken place. The last day for trading will be communicated through a market notice. No special notification is sent out from Euroclear in connection with the conversion.

TRADING IN THE SHARE

The shares of the Company are traded on First North Growth Market. The share is traded under the ticker symbol QLIFE, and the ISIN code is SE0022574331. The newly issued shares will also be traded after the Rights Issue has been registered at the Swedish Companies Registration Office (Bolagsverket).

PREFERENTIAL SUBSCRIPTION RIGHT

Anyone who, on the record date 7 February 2025, is registered as a shareholder in the Company has preferential right to subscribe for five (5) new shares for six (6) existing shares.

DIRECTLY-REGISTERED SHAREHOLDERS, HOLDINGS IN A SECURITIES ACCOUNT

Shareholders or representatives of shareholders who, on the record date, are registered in the share register kept by Euroclear on behalf of the Company, receive a preprinted issue statement with an attached payment notice, a special application form and an application form for subscription without subscription rights. No securities notification regarding registration of subscription rights in a securities account is sent.

A person included in the list of pledgees and trustees kept in connection with the share register does not receive an issue statement but is notified separately.

NOMINEE-REGISTERED SHAREHOLDERS, HOLDINGS IN A CUSTODY ACCOUNT

Shareholders whose holdings of shares in the Company are nominee-registered at a bank or other nominee receive no issue statement. Subscription and payment will instead take place according to instructions from the nominee.

SUBSCRIPTION WITH SUBSCRIPTION RIGHTS, DIRECTLY-REGISTERED SHAREHOLDERS

Subscription for new shares in the Offer will take place by simultaneous payment using the specified bank giro no later than 25 February 2025 in accordance with either of the following two options.

1) Pre-printed payment notice. Issue statement
Used if all subscription rights received are to be used. Subscription takes place by payment of the pre-printed payment notice. Please note that no further action is required for subscription and that the subscription is binding.

2) Application form for subscription with support of rights Used if a different number of subscription rights than is stated on the pre-printed issue statement is to be used, e.g. if subscription rights have been purchased or sold. Subscription takes place when both the application form and the payment have been received by Eminova Fondkommission. The reference for payment is the application form number. Incomplete or incorrectly completed application forms may be disregarded. The application form can be sent by ordinary mail (NOT REGISTERED POST), by mail or. Please note that the subscription is binding.

An application form can be obtained from Eminova Fondkommission AB, tel. 08-684 211 00, fax 08-684 211 29, e-mail info@eminova.se.

The completed subscription form must be received by Eminova Fondkommission no later than 15:00 on 25 February 2025. Subscription forms sent by mail should be dispatched well in advance of the last day of the subscription period.

The completed special application form should be sent to:

EMINOVA FONDKOMMISSION AB
Errand: Qlife Holding AB (publ)
Address: Biblioteksgatan 3, 3 tr., 111 46 Stockholm
Telephone: 08-684 211 00
Website: www.eminova.se
E-mail: info@eminova.se (scanned application form)

SHAREHOLDERS DOMICILED OUTSIDE SWEDEN

DIRECTLY-REGISTERED SHAREHOLDERS ENTITLED TO SUBSCRIBE WHO ARE DOMICILED OUTSIDE SWEDEN

Directly-registered shareholders entitled to subscribe who are not domiciled in Sweden and who cannot use the pre-printed payment notice (the issue statement) can pay in SEK via SWIFT, as described below. Subscription takes place when both the application form for subscription with support of rights and the payment have been received by Eminova Fondkommission.

Eminova Fondkommission AB
Biblioteksgatan 3, 3 fl.
111 46 Stockholm, Sweden
BIC/SWIFT: SWEDSESS
IBAN: SE69 8000 0890 1188 4765 7130

SHAREHOLDERS DOMICILED IN CERTAIN INELIGIBLE JURISDICTIONS

Shareholders domiciled in another country where participation in the Rights Issue is wholly or partly subject to legal restrictions (for example, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland, the United States, Russia, Belarus) are not entitled to participate in the Rights Issue. These shareholders will not receive subscription rights, an issue statement or any other information regarding the Rights Issue.

SUBSCRIPTION WITHOUT SUBSCRIPTION RIGHTS AND ALLOCATION PRINCIPLES

In the event that not all shares are subscribed for with subscription rights, the Board of Directors, within the framework of the maximum amount of the issue, will decide on the allocation of outstanding shares.

An application for subscription for shares without subscription rights must be submitted on the application form entitled "Teckning utan stöd av teckningsrätter" [Subscription without subscription rights] which may be downloaded from www.eminova.se. If more than one application form is submitted, only the first one received will be taken into account. Payment must not be made at the time of the application! Please note that the application is binding. (Important information on ISK [investment savings accounts], IPS [individual pension savings] and endowment insurance is set out in the section entitled "Miscellaneous")

If the application relates to subscription of an amount of EUR 15,000 or more, the application form must be accompanied by a completed KYC and a certified copy of a valid ID document. If the application relates to a juridical person, in addition to a certified copy of a valid ID document the application form must be accompanied by a valid registration certificate showing the authorized signatory.

Notice of allocation of shares is given through remittance of a settlement note. Payment must be made by bank giro in accordance with the instructions on the settlement note and will never be drawn on the specified securities account or custody account. If payment is not made within the specified period, the shares may be transferred to another party. If the selling price for such a transfer is below the price in accordance with the offer, the person who was originally allocated these shares will be liable for all or part of the difference. No notice is sent to those who have not been allocated shares.

In the event that not all shares are subscribed for with preferential rights (i.e. with subscription rights), the Board of Directors, within the framework of the maximum amount of the issue, will decide on the allocation of shares subscribed for without subscription rights, whereupon the shares will in the first instance be allocated to the persons who have also subscribed for shares with subscription rights (and who have specified this on the application form) and, in the event that these cannot be fully allocated, shares will be allocated in proportion to their subscription with subscription rights and, if this is not possible, by drawing lots, and the shares will in the second instance be allocated to another party that subscribed for shares in the issue without subscription rights and, in the event that these cannot be fully allocated, the shares will be allocated in proportion to the number of shares that each subscriber subscribed for and, if this is not possible, by drawing lots, and, in the final instance, the shares will be allocated to guarantors, being distributed in proportion to established guarantee commitments and, if this is not possible, by drawing lots.

MISCELLANEOUS

Subscription for shares with or without subscription rights is irrevocable and the subscriber cannot cancel its subscription.

REGARDING SUBSCRIPTION FOR ISK, IPS OR ENDOWMENT INSURANCE

If the custody account or securities account is linked to endowment insurance or an IPS or ISK account, special rules apply for new subscription of shares. The subscriber must contact its bank/nominee and follow their instructions on the procedure for subscription/payment. If the subscription does not take place in the correct manner, the allocated shares will not be delivered to these types of custody accounts. The subscription is binding and application forms, once submitted, cannot be revoked. The subscriber is responsible for ensuring that the subscription takes place in such a way that the shares can be delivered to the specified custody account.

REGARDING DELIVERY OF SUBSCRIBED SECURITIES

Incorrect or incomplete information in the application form, the registration procedure at the Swedish Companies Registration Office, late payments from investors, procedures at a nominee bank or custodian institution or other factors beyond Eminova's control

can delay the delivery of shares to the investor's securities account or custody account. Eminova assumes no liability for losses or other consequences that an investor may suffer as a result of the timing of delivery of the shares.

TERMS AND CONDITIONS REGARDING INCORRECT, UNIDENTIFIABLE OR LATE PAYMENT – SUBSCRIBER/INVESTOR

In the event that the investor pays an amount that is too high, incorrect or if payment is received late, Eminova will not refund amounts below SEK 10. The investor loses, through his/her incorrect payment, his/her right to claim the amount. For amounts of SEK 10 or more, the investor can contact Eminova to have the excess amount returned to the account from which the payment came. The depositor needs to provide documentation showing the amount paid, to which account the payment was made, when and from which account the payment was made and who owns the account. Eminova will not pay the amount to any other account. The right to claim for amounts SEK 10-100 remains for one year from the date of payment. The right to claim for amounts exceeding SEK 100 remains for ten years from the date of payment. After the right of claim has expired, the amount is deregistered from the investor.

In the event that the payment cannot be identified and linked to a specific person, the amount will be registered under "unknown owners". It is the responsibility of the payer/investor to contact Eminova to claim the amount. The same conditions, amount limits and right of claim apply as in the paragraph above.

Eminova will not, on its own initiative, contact customers or others who paid an incorrect amount, an amount that cannot be identified or paid late, to refund excess amounts. This responsibility rests with the payer.

Contact us via email: info@eminova.se with ref. PAYMENT.

PUBLICATION OF THE OUTCOME OF THE ISSUE

The outcome of the issue will be published by means of a press release from the Company as soon as possible after the expiry of the subscription period, which is estimated to be around 27 February 2025. The announcement will also be published on the Company's website

RIGHT TO RECEIVE DIVIDENDS

The new shares entitle the holder to dividends for the first time on the record date for dividends occurring immediately after the new shares have been registered with the Swedish Companies Registration Office.

SHARE REGISTER

The Company's share register with details of shareholders is kept by Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden.

APPLICABLE LAW

The shares are issued under the Swedish Companies Act (2005:551) and are governed by Swedish law.
Shareholders' rights with regard to dividends, voting rights, preferential rights for subscription of new shares, etc. are governed by the Company's Articles of Association, which are available on the Company's website, and by the Swedish Companies Act (2005:551).

• In the event of any dispute with Eminova, consumers may consult Allmänna reklamationsnämnden [the National Board for Consumer Complaints], Box 174, 101 23 Stockholm, telephone no. 08-508 860 00, www.arn.se.

• Eminova complies with Swedish law and substantive law is applied to assignments received by Eminova. The general courts are the competent courts.

RISK FACTORS

An investment in securities is associated with risk. This section describes the risk factors and important circumstances considered significant for Qlife's operations and future development. The risk factors listed in this section are limited only to those risks deemed specific to Qlife and/or Qlife's shares and considered essential for an investor to make an informed investment decision. The risk factors presented below are based on the Company's judgement and available information as of the date of publication of the Memorandum.

BUSINESS AND OPERATIONAL RISKS

MARKET ACCEPTANCE AND LACK OF SALES

The Company operates in the market for self-testing of biomarkers, which is a relatively new market. There is a risk that the Company's products and technology platform, Egoo, may not achieve broad market acceptance, whereby the market may prefer different price levels or other performance/functionality than what the Company offers, which could lead to missed sales opportunities. If new technology were to emerge in the field of self-testing of biomarkers, combined with changed demand and preferences among the Company's intended or potential customers, this could negatively impact the market acceptance of the Company's products and technology. Additionally, there is a risk that the Company's products, such as the capsules for HbA1c, Nt-Pro-BNP, and CRP tests, which are still under development, may suffer technological setbacks that necessitate finding alternative solutions. This could result in increased product development costs and postpone the market launch of the Company's products and technology, thereby negatively affecting the Company's future prospects and ability to generate revenue in the future.

Qlife assesses the likelihood of this risk occurring as medium. The Company assesses that if the risk materializes, it would have a medium negative impact on the Company.

PRODUCT DEVELOPMENT AND DELAYS

The Company's strategic partner in China, Hipro Biotechnology, has taken over all assay development related to the Egoo Health platform as well as clinical trials. Hipro Biotechnology has completed an initial clinical study on the CRP biomarker with positive results. The final phase of this clinical study is expected to conclude during the first half of 2025.

However, there is no guarantee that the partnership strategy, and the set goals and outcomes regarding the Company's product development will be achieved or that the strategic and investment decisions made by the Company are correct. The Company must also continuously develop and improve its products in line with customer demands and industry trends, and there is a risk that the Company's development work may become more time-consuming and costly than planned. It may take a long time before the Company's products are commercialized and ongoing cash flow can be generated from the Company's operations. Any delays in the development process could result in cash flow being generated later than planned, which could have a negative impact on the Company's financial position and ability to conduct its operations.

Qlife assesses the likelihood of this risk occurring as low. The Company assesses that if the risk materializes, it would have a medium negative impact on the Company.

COMPETITION AND TECHNOLOGICAL DEVELOPMENT

The medical technology industry is characterized by high and global competition, rapid technological advancements, and extensive investment needs. The Company's competitors can range from large multinational corporations to smaller research companies engaged in the development of medical technology products. Additionally, companies with global operations that currently work in related fields may decide to enter Qlife's area of business. Examples of the Company's competitors include Aptatek Biosciences, which is developing a home test for Phe aimed at PKU patients, and LumiraDx, which is developing a platform with testing capabilities for multiple biomarkers and viruses, thus, focused on the professional market.

The Company's competitiveness depends on various factors, such as its ability to execute its strategies profitably, hire and retain skilled and professional staff, and develop and establish partnerships with future relevant collaborators. If the Company fails to adapt to technological developments or regulatory

expectations, there is a risk that the future commercialization of its products will be less successful or not occur at all. Furthermore, there is a risk that competitors, including those described above, have greater financial and other resources than the Company, which could give them advantages in areas such as product development, regulatory contacts, marketing, and launch. Therefore, there is a risk that the Company's competitors may succeed in commercializing products earlier than Qlife or develop products that are more effective and cost-efficient than the Company's potential products. Such competing products could limit the Company's ability to commercialize its products and thus generate revenue in the future.

Qlife assesses the likelihood of this risk occurring as medium. The Company assesses that if the risk materializes, it would have a low negative impact on the Company.

THE COMPANY IS DEPENDENT ON KEY PEOPLE

Qlife is dependent on the knowledge, experience and commitment of its key people and employees. The key individuals, including the Company's co-founders, have in-house expertise and extensive experience in the field of measuring biomarkers in blood. It is also the Company's co-founders who are primarily responsible for the Company's relationships with key partners and customers. If the Company is unable to retain these key individuals in the future, or fails to recruit new qualified employees to the extent and on the terms required, this could result in the Company's strategy and development goals not being met, which could have a negative impact on the Company's growth and long-term profitability.

Qlife assesses the probability of the risk occurring as low. The Company assesses that the risk, if realized, would have a medium negative impact on the Company.

IT SECURITY AND IT INFRASTRUCTURE

Qlife is dependent on well-functioning IT systems that the Company or any of its external suppliers use to process, transmit and store electronic information in the course of their daily business. In connection with the Company's product development work, the Company may collect various types of sensitive and confidential information, including personal data and information about clinical trials. Cyber-attacks are constantly increasing in frequency and intensity and have become increasingly difficult to detect. A successful cyberattack could result in the theft or destruction of intellectual property and data or otherwise compromise the Company's confidential or proprietary information and disrupt its operations. Failures, disruptions or breaches of the Company's IT security, including any failures in back-up systems or failure to manage the security of the Company's confidential information could also damage the Company's reputation, business relationships and trust, which could lead to loss of business partners, increased scrutiny from regulators and a greater risk of legal action and financial liability. Although Qlife devotes resources to protect its information systems, there is no guarantee that such measures will prevent information security breaches that could result in commercial, legal or financial harm, as well as damage to the Company's reputation, or that could have a material adverse effect on the Company's operating results and financial position. In addition to the risk of external disruptions and breaches of the Company's IT infrastructure, the Company is also subject to internal risks and system failures. In addition, there is a risk that any partners with whom the Company shares confidential or sensitive information may not have adequate IT security or security procedures in place to protect the information the Company shares with them or that such partners may misuse the shared information.

Qlife assesses the probability of the risk occurring as low. The Company assesses that the risk, if realized, would have a medium negative impact on the Company.

THE COMPANY IS DEPENDENT ON PARTNERS AND SUPPLIERS

Qlife relies on partnerships with suppliers and manufacturers and has, among other things, entered into agreements with suppliers that provide chemistry and device manufacturing services. The Company is also, to some extent, dependent on collaboration with hospitals and health institutions for the conduct of clinical studies and that they in turn recommend or provide end consumers with the Company's products. There is a risk that current, or future, suppliers, manufacturers and partners choose to discontinue their cooperation with the Company before the Company has received the full benefit of the cooperation, does not fulfil its commitments, or cannot continue the cooperation on terms that are favourable to the Company. There is no guarantee that the Company's suppliers, manufacturers or partners fully meet the quality requirements set by the Company or relevant authorities. There is also a risk that the Company will not succeed in entering into partnerships at all or will

not succeed in entering into partnerships on terms favourable to the Company when needed. If any of the above risks were to occur, the Company believes that it could have a negative impact on the Company's operations in the form of delayed or non-existent commercialization, additional costs for the Company and possibly also lead to limited or lost revenue.

Qlife assesses the probability of the risk occurring as low. The Company assesses that the risk, if realized, would have a low negative impact on the Company.

LEGAL AND REGULATORY RISKS

THE COMPANY IS DEPENDENT ON AUTHORIZATIONS AND APPROVALS

Qlife's product Egoo was CE marked in 2020, while the C-Reactive Protein (CRP) capsule is currently classified as an RUO/wellness product. A clinical study is on-going on the biomarker CRP and further studies are planned to follow. Once these studies are done, the Company's Chinese partner Hipro Biotechnology will apply for approval and marketing clearance in China. In order for Qlife to be able to market and sell its products as medical devices and thus reach the healthcare market, the Company must meet regulatory requirements and obtain required regulatory approvals and certifications from the relevant authorities according to the applicable laws and regulations in the jurisdictions that become applicable with respect to where Qlife operates. A prerequisite for Qlife to be able to sell its products to the healthcare sector in the EU market is that Qlife continues to obtain CE marking for its products. Similarly, there is no guarantee that Hipro Biotechnology will be able to obtain regulatory approval from the Chinese pharmaceutical authority. If CE marking or approval from the Chinese regulatory authority is not obtained, Qlife will thus not be able to sell the Company's products to the healthcare sector in the EU, which would have a negative impact on the Company in the form of lost sales revenue.

Even if Qlife were to obtain the necessary permits and approvals, there is no guarantee that the Company's products will achieve commercial success. There is also a risk that the rules currently in force for registration, obtaining authorization or approval, or interpretations of these rules, could be changed in a manner that is unfavourable to the Company. If Qlife were not to obtain the necessary permits or regulatory approvals and certifications or meet other requirements, or if any future approvals and certifications were to be delayed, revoked or limited, this could have negative effects on the Company's ability to conduct sales and marketing of the Company's products, which could have a negative impact on the Company's operations and financial position, and lead to a deterioration of the Company's market position in relation to the Company's competitors.

Qlife assesses the probability of the risk occurring as low. The Company assesses that the risk, if realized, would have a high negative impact on the Company.

RISKS RELATED TO PATENTS AND INTELLECTUAL PROPERTY RIGHTS

The Company started out with three patents families. The two main patents families have now been merged into one patent family, protecting sample measurement procedure and a specially arranged optical device enabling the measurement of the presence of biomarkers in blood or plasma. In addition, the Company has a patent application pending for protection of the Egoo platform's blood filtration device for separating plasma from small amounts of blood. Patent applications provide protection for an invention for the duration of its validity, but there is a risk that the patent applications now or in the future will not be granted or that the future patent protection obtained will not provide sufficient protection against competitors. It may also turn out that other players have applied for patents for products or technology covered by Qlife's patent applications without the Company's knowledge. As a result, the Company's patent applications may have lower priority in relation to other applications. If the above risks were to materialize, it could lead to costs for the Company or that the carrying amount of Qlife's intangible assets would decrease, which could have a material adverse effect on the Company's operations and financial position. There is also a risk that new technology or new products are developed by other players in the field of home self-testing that may result in the Company's intellectual property rights being replaced or circumvented, or that the Company cannot obtain the necessary patent protection. Other players' patents also limit the possibility for Qlife to freely use its products, which may hinder or prevent continued product development and successful commercialization of the Company's products and thus the Company's opportunities to generate sales revenue in the future.

Qlife assesses the probability of the risk occurring as low. The Company assesses that the risk, if realized, would have a medium negative impact on the Company.

RISKS RELATED TO PRODUCT LIABILITY AND INSURANCE COVERAGE

As Qlife is engaged in the development of medical devices, the Company is exposed to risks associated with product liability. Poor quality and/or design of the Company's delivered products and/or manuals/guidelines/instructions resulting in injury to persons or property, either directly or as a result of allegedly incorrect diagnoses, may lead to claims for damages against the Company. There is a risk that the Company's insurance policies may not cover any claims in the event of damage caused by the Company's products, for example, if a product liability claim exceeds the insurance coverage or if the claim exceeds the insurance amount, or that the Company is unable to obtain or maintain such insurance coverage on terms acceptable to Qlife, which could entail significant costs and have a negative impact on the Company and its business, both reputationally and financially.

Qlife assesses the probability of the risk occurring as low. The Company assesses that the risk, if realized, would have a medium negative impact on the Company.

RISKS RELATED TO ACQUISITION OF THE ASSETS OF QLIFE APS

In August 2024, the Company announced the acquisition of the assets of the Company's subsidiary, Qlife ApS in bankruptcy, including goodwill and other intangible rights inventory, equipment, inventory and IT equipment and software. The purchase price is to be paid in instalments, and the full purchase price must be paid no later than 30 June 2036. There is a risk that the Company will not be able to fulfil its obligations according to the agreement.

Qlife assesses the probability of the risk occurring as low. The Company assesses that the risk, if realized, would have a medium negative impact on the Company.

RISKS RELATED TO LEGAL AND ARBITRATION PROCEDURES

There is a risk that the Company, from time to time, may become involved in disputes in court or with authorities in connection with the Company's operations, which may require Qlife to engage expert external advisors, including legal advisors. For example, Qlife may be subject to regulatory investigations as well as potential claims related to intellectual property rights, patient injuries, or misleading and unfair marketing. Such litigation may be time-consuming, disruptive to the normal course of business, involve significant amounts of money, and may, regardless of the outcome, cause significant costs to the Company, which may have an adverse impact on the Company's other external costs. Furthermore, exposure to litigation or regulatory proceedings, even if the financial risks are not significant, may have a negative impact on the Company's reputation and its business relationships.

Qlife assesses the probability of the risk occurring as low. The Company assesses that the risk, if realized, would have a medium negative impact on the Company.

FINANCIAL RISKS

FUTURE FINANCING

The Company's planned development work, including the validation of its technology and obtaining necessary regulatory approvals, entails significant costs. There is a risk that this development work may be more time-consuming and costly than anticipated. Historically, Qlife has generated negative results, and its cash flows from operating activities have not been sufficient to meet its total annual capital requirements. The generated cash flow is expected to remain negative until Qlife secures significant agreements for the sale of existing or new products that the Company can market. The Company's management and Board of Directors are closely monitoring the financial situation to recognize and address future financial and cash liquidity risks. The Company's future financing needs depend on its success in entering into new partner and business agreements, the market reception of future potential products, and the outcomes of collaborations with current partners. It is important to note that medical device development is a resource-intensive and time-consuming activity, requiring extensive research and development work, including lengthy and costly clinical studies and procedures to obtain regulatory approvals before a final product can be marketed. Consequently, it may take a long time before the Company's products can be sold commercially and generate ongoing cash flow.

A continued lack of positive and steady operational revenue streams may force Qlife to raise additional capital in the future. Access to additional financing is influenced by several factors, such as market conditions, the general availability of credit, and Qlife's creditworthiness and credit capacity. Disruptions and uncertainty in the capital and credit markets may also limit access to the capital required to operate the

business. If Qlife fails to raise the necessary capital on reasonable terms, the Company may be forced to halt planned development work, restructure all or parts of the business, or operate at a slower pace than desired. This could lead to delayed or non-existent commercialization of the Company's products and delayed or non-existent sales revenues.

To the extent that Qlife raises additional financing by issuing shares or share-related instruments, the Company's shareholders will experience dilution if such new issues deviate from the shareholders' preferential rights.

Qlife assesses the probability of this risk occurring as medium. The Company assesses that the risk, if realized, would have a high negative impact on the Company.

RISKS RELATED TO THE COMPANY'S SECURITIES AND THE OFFER

MACROECONOMIC IMPACT OF FACTORS ON THE RIGHTS ISSUE

Investors' willingness to invest in the Rights Issue may, in addition to factors directly related to the Company's operations and the Company's shares, also be affected by general macroeconomic factors. For example, the COVID-19 pandemic, the ongoing war in Ukraine, increased inflationary pressure and interest rate increases have led to higher volatility on the world's stock markets and also created large fluctuations in the share price of the Company's share during the period prior to the publication of the Memorandum. The extent to which macroeconomic and political factors, such as the situation in Ukraine, may affect the Company is currently uncertain, but a continued volatile stock market may have a negative impact on investors' willingness and ability to invest in the Company, which may adversely affect the share price of the Company's share, and cause the subscription rate in the Rights Issue to be lower than would otherwise have been the case. There is also a risk that the Company may experience difficulties in obtaining financing, while financing costs may increase.

The price at which the Company's share has been traded has historically been volatile. In addition, the turnover in the Company's share has been low at certain periods. During 2023, an average of approximately 13.5 million shares have been traded per day in the Company, with an average daily turnover of approximately SEK 800 thousand. During the corresponding period, the Company's share has had a minimum closing price of SEK 0.02 and a maximum closing price of SEK 3.195. During 2024, after a reverse share split in the Company whereby two thousand (2,000) existing shares were combined into one (1) share, an average of approximately 47.5 thousand shares have been traded per day in the Company, with an average daily turnover of approximately SEK 207 thousand. During the same period, the Company's share has had a minimum closing price of SEK 1.370 and a maximum closing price of SEK 40.0. Consequently, the share price of the Company's share has been volatile and the share has from time to time also been subject to limited trading with low daily turnover.

It is not possible to predict future share price movements in advance and it is possible that the above factors, individually or in combination, may adversely affect the value of an investor's invested capital. Short-term share price movements may also adversely affect the subscription rate and outcome in the Rights Issue, which in itself could have a negative impact on an investor's willingness to invest in the Company. An investment in the Company's securities should therefore be preceded by a careful analysis of the Company, its competitors and the business environment, general information about the industry, the general economic situation and macroeconomic factors as well as other relevant information since there is a risk that shares in Qlife cannot be sold at a price acceptable to the shareholder at any time, or at all, at any time.

GUARANTEE COMMITMENTS NOT SECURED

In connection with the Offer, Qlife has included an agreement on guarantee commitments totalling approximately SEK 8.9 million, corresponding to approximately 75.9 percent of the Rights Issue. The guarantee commitments consist of a so-called bottom guarantee of approximately SEK 7.1 million, corresponding to approximately 60 percent of the Rights Issue, and a so-called top-down-guarantee of approximately SEK 1.9 million, corresponding to approximately 15.9 percent of the Rights Issue. The guarantee commitments entered into are not secured through advance transactions, bank guarantees, blocked funds, pledges, or similar arrangements.

Thus, if all or part of these commitments were not fulfilled, there would be a risk that the Offer would not be subscribed to the planned extent, with the effect that the Company would receive less capital than expected to finance its continued operations, which in turn could lead to the Company being forced to revise its development and commercialization plans

and that the Company will thus not be able to continue to develop the business at the planned pace after the completion of the Offer, or that the Company is forced to seek alternative financing.

There is also a risk that any of the underwriters who have provided underwriting commitments to secure the Rights Issue may exceed ten percent of the votes in Qlife after the Rights Issue. The underwriters' fulfilment of such guarantee may in that case be subject to notification under the FDI Act, according to which companies with activities worthy of protection need to notify certain investments to the ISP. If the fulfilment of any of the underwriters' guarantee commitments turns out to be notifiable, there is a risk that the notification of the transaction is not left without action or approved by the ISP, which may result in the guarantor not being able to fulfil its guarantee commitment in time or at all. If the guarantee commitments are not fulfilled in time, it may adversely affect the Company's working capital, which may have a negative impact on the Company's financial position and the Company's ability to conduct its operations according to plan. There is also a risk that failure to obtain financing through the fulfilment of guarantee commitments will result in the Company's reconstruction or, in the worst case, bankruptcy.

RESTRICTING TRADING IN SHARES

Subscription rights and BTAs are intended to be traded on First North. There is a risk that active trading in the subscription rights and BTAs does not develop, that sufficient liquidity will not be available, or that the subscription rights cannot be sold. If active trading does not develop, the price of the subscription rights and BTAs will depend, inter alia, on the price development of the Company's shares and may be subject to greater volatility than that of the said shares. The price of Qlife's shares may be lower than the subscription price in the Rights Issue due to reasons attributable to the Company as well as a general decline in the stock market.

Shareholders not participating in the Rights Issue before the end of subscription period will have its shareholding diluted.

Holders of shares in Qlife who do not participate in the Rights Issue before the end of the subscription period will lose the right to subscribe for shares at the subscription price in the Offer. No compensation will be paid to holders whose subscription right lapse as a result of non-exercise or sale. Shareholders who do not, or only partially, exercise their subscription rights or who cannot exercise their subscription rights due to applicable legal restrictions will have their proportional holdings of shares and votes in Qlife diluted. Shareholders who choose not to participate in the Rights Issue by subscribing for shares will be diluted by up to approximately 45.5 percent in relation to the number of outstanding shares as of the date of the Memorandum, provided that the Rights Issue is fully subscribed.