

## First patient dosed in ES2B-C001 phase I breast cancer trial

On 23 June, the company announced that the first patient had been dosed in its phase I Her2-positive metastatic breast cancer trial, and that its therapeutic vaccine candidate ES2B-C001 had been well-tolerated. The enrolment of the first patient in the first clinical study sponsored by the company (rather than a partner) marks a milestone, which the company was able to achieve even prior to regulatory approval of a protocol amendment it had submitted in May, with a view to broadening the therapeutic options available to participants in the trial. This highlights significant unmet medical need in this indication despite a number of approved therapies, in our view. The company continues to expect a regulatory response in Q3; potential protocol amendments would further increase the attractiveness of the trial, we think. We will continue to monitor recruitment in the initial target indication of Her2-positive metastatic breast cancer and note potential scope to ultimately expand into earlier settings and/or other Her2-expressing tumors. Next event: Q2 earnings release on 21 August.

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SpareBank 1 SMN	3 088 100	2.14 %
SpareBank 1 Østfold Akershus	1 235 367	9.97 %
SpareBank 1 Østlandet	6 815 820	5.02 %
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ABB Ltd.		580
ABL Group		23 405
Aker ASA	500	2 042
Aker BP		35 793
Austevoll Seafood		1 300
AutoStore		188 993
B3 Consulting Group		2 991
Bahnhof		3 636
Biolnvent		15 000
Boliden		1 250
Bonheur		31 644
Borregaard ASA		863
Bouvet		3 337
BW Energy		50 959
BW Offshore		3 000
Cadeler		1 800
Cambi		24 777
Camurus AB		85
Crayon		537
DNB		35 458
DNO		76 831
DOF		7 632
Elektroimportøren		19 800
Elkem		362 000
Elliptic Laboratories		53 000
Elmera Group ASA		2 755
Elopak		50 000
Endur ASA		1 085
Entra ASA		20 070
Envipco Holding		2 470
Equinor		6 502
Europris		20 000
Evolution		316
Flex LNG		250
Frontline		20 795
Gentoo Media		10 010
Getinge		260

Company	Analyst holdings*	Total holdings
Gjensidige Forsikring		2 799
Grieg Seafood		13 801
Hafnia Ltd.		27 230
Hennes & Mauritz B		1 085
Himalaya Shipping		8 165
Høegh Autolimers		1 863
Instabank		198 000
International Petroleum Corp		7 901
Kambi Group plc		430
Kitron		10 000
Komplett ASA		366 955
Kongsberg Gruppen		890
Lerøy Seafood Group		39 106
Link Mobility Group		128 600
Lundin Mining Corp.		7 897
Magnora ASA		67 000
Moreld		38 700
Morrow Bank		892 650
Mowi		4 561
MPC Container Ships		3 219
Mutares SE & Co. KGaA		433
NorAm Drilling		5 000
NORBIT		345
Nordic Semiconductor		57 360
Nordnet		6 239
Norsk Hydro		85 561
Norske Skog		82 974
Odjell Drilling		3 084
Odjell SE		16 000
Odjell Technology		79 575
Okeanis Eco Tankers		4 922
Orkla		5 605
Panoro Energy		32 370
Pareto Bank		1 251 657
Pexip Holding		831 838
Protector Forsikring		9 822
Rogaland Sparebank		8 906
SalMar		3 418
SATS ASA		3 054
Schibsted		266
Scorpio Tankers		5 000
Seadrill Ltd		3 647
Securitas AB		656
Shelf Drilling		19 250
Solstad Maritime		28 579
Solstad Offshore		1 500
SpareBank 1 Nord-Norge		10 959
SpareBank 1 SMN		11 893
SpareBank 1 Sør-Norge		43 084
SpareBank 1 Østfold Akershus		1 240
SpareBank 1 Østlandet		20 916
Sparebanken Møre		3 882
Sparebanken Vest		65 596
Sparebanken Øst		25 645
Star Bulk Carriers		3 500
Stolt-Nielsen		12 840
Stora Enso		40 296
Storebrand		4 771
Storytel		22 115
Subsea 7		5 782
Telenor		8 004
Telia Company		5 000
TGS		1 300
Thule Group		450
TORM		2 000
Transocean		10 000
Valaris		3 577
Vestas Wind Systems		1 275
Vår Energi		401 730
Wallenius Wilhelmsen		8 500
Wilh. Wilhelmsen Holding		945
Yara		22 436
Zaptec		32 500

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Blue Nord	Shearwater Geoservices
Bonheur	Smava GmbH
Bremnes Seashore AS	SoftwareOne
BW Energy	Solstad Offshore
Capsol Technologies AS	SP Cruises Intermediate Limited
Circular Tire Services	Sparebanken Sør
Compagnie Maritime Monegasque	Team EIFFEL (Equipe Holdings 3 B.V.)
Dayes	TGS
DNO	The Platform Group
Done.ai	The Ritz-Carlton Yacht Collection
Dorian LPG	TPA Holding I/A/S
Fertilberia Corporate S.L.U.	TrønderEnergi AS
First Camp Group	Varel Oil and Gas
Floatel	Ventura Offshore Holding Ltd.
Flowco Holdings	Volue
Gabler	Vow
Galileo Technologies	Vow Green Metals
Genel Energy	W&T OFFSHORE
Geoquip Marine	Yinson Production Financial Services
GiG Software	
Golar LNG	
Greenfood	
Grøntvedt	
Hafslund	
Hafslund Vekst	
Hawk Infinity Software	
Heimdal Power AS	
Heimstaden	
Holmström Fastigheter Holding AB	
Homann Holzwerkstoffe	
Huddly AS	
Inin Group	
Katjes International GmbH & Co	
KIME Akva	
Kolibri Beteiligungs GmbH	
Kährs BondCo	
LifeFit	
Link Mobility Group	
Loch Duart Ltd.	
Lokotech Group	
Macro Offshore AS	
Moreld	
Morrow Bank	
Movel AS	
MPC Container Ships	
Mutares SE & Co. KGaA	
NEXT Biometrics Group	
Nimlas Group	
Njordr	
Nofitech	
Nordic Aqua Partners	
Nordic Halibut	
Nordic Unmanned	
Nordwest Industrie Finance	
Norlandia Health & Care Group AS	
Norsk Renewables	
Norske Skog	
Northern Ocean	
Offjell Partners Holding Ltd	
Okechamp Global	
Olympic Group	
OP HoldCo GmbH	
Paratus Energy Services	
Pearl Petroleum	
Pelagia Holding AS	
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Polaris Renewable Energy	
Polight	
Priority 1 Logistics	
Pronofa	
Protector Forsikring	
Rasmussengruppen	
Roc Oil	

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## Appendix C

Disclosure requirements pursuant to the Norwegian Securities Trading Regulation § 3-11 (4)

Distribution of recommendations	
Recommendation	% distribution
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Hold	26%
Sell	1%
Not rated	4%

  

Distribution of recommendations (transactions*)	
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