

Report from an extra General Meeting of Promore Pharma AB held on 27 May 2021

An extra General Meeting of Promore Pharma AB, reg. no. 556639-6809, was held on Thursday, 27 May 2021. The main resolutions passed at the meeting were as follows.

More detailed information about the contents of the resolutions may be obtained from the complete notice of the EGM and the complete proposals. The notice and complete proposals are available on the company's website, www.promorepharma.com.

RESOLUTION TO APPROVE THE BOARD'S RESOLUTION REGARDING RIGHTS ISSUE

The shareholders' meeting resolved to approve the Board's resolution from 7 May 2021 regarding a rights issue of a maximum of 24,285,574 shares (the "Rights Issue"). Through the Rights Issue the company's share capital may increase with a maximum of SEK 971,422.96.

Summary of the Rights Issue

- For each (1) share in the company held on the record date on June 1, 2021, a subscription right will be received. Three (3) subscription rights entitle for subscription of two (2) new shares.
- The subscription price amounts to SEK 2.00 per newly issued share. Payment must be made in cash.
- Through the Rights Issue, Promore, upon full subscription, will receive approximately SEK 48.6 million before issuing costs.
- The subscription period for the Rights Issue is June 3 – 17, 2021.
- Through full subscription the Rights Issue the company's share capital will increase with SEK 971,422.96, corresponding to a maximum dilution of 24,285,574 shares or 40.0 percent.
- Firstly, allotment of shares subscribed for without the exercise of subscription rights shall be allotted to such subscribers who have also subscribed for shares by exercising subscription rights. Secondly, allotment of shares subscribed for without the exercise of subscription rights shall be allotted to such subscribers who have subscribed for shares without exercising subscription rights. Third and last, allotment of shares subscribed for without the exercise of subscription rights shall be allotted to those who have entered into underwriting agreements. To the extent that allotment cannot be made in full according to pro rata in any step as above, allotment shall be made by drawing lots.
- The company has received subscription commitments, commitments to subscribe through acceded subscription rights and underwriting corresponding to the full amount of the Rights Issue. The subscription commitments amount to SEK appr. 22.2 million, corresponding to appr. 45.7 percent of the Rights Issue, commitments to subscribe through acceded subscription rights amount to SEK 8.8 million, corresponding to appr. 18.1 percent of the Rights Issue and the remaining share is covered by underwritings from current shareholders and external long-term investors.

Timetable for the Rights Issue

The below timetable for the Rights Issue is preliminary and may be adjusted:

- June 1 – Record Date for participation in the Rights Issue
- June 2 – Estimated date for publication of the prospectus
- June 3 – 14 – Trading in subscription rights
- June 3 – 17 – Subscription period
- June 22 – Estimated day for publication of the outcome of the Rights Issue

Prospectus

Complete information regarding the Rights Issue and information about the company will be included in the prospectus that is expected to be published on or about June 2, 2021.

Advisors

In connection with the Rights Issue, Promore has appointed Erik Penser Bank as financial advisor, and Setterwalls Advokatbyrå AB as legal advisor.

Important information

The information in this press release does not constitute an offer to acquire, subscribe or otherwise trade in shares or other securities issued by Promore Pharma AB. Invitation to interested parties to subscribe for shares in Promore Pharma AB will only be made through the prospectus that Promore Pharma AB will publish.

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No shares have been registered, and will not be registered, in accordance with the United States Securities Act from 1933 ("**Securities Act**") and may not be offered, subscribed, sold or transferred, directly or indirectly, within the United States except after written approval from Promore Pharma AB and under an applicable exemption from the registration requirements of the Securities Act and in accordance with securities legislation in the relevant state or any other jurisdiction in the United States.

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Promore Pharma in brief

Promore Pharma is a biopharmaceutical company specialized in the development of therapeutic peptides. The company's aim is to develop first-in-category pharmaceuticals for indications with high unmet medical needs, where very few efficacious prescription pharmaceuticals are available. Promore Pharma's two projects are undergoing clinical development and have a very strong safety profile since the products are based on endogenous substances that are administered locally. The leading project, ensereptide (PXL01), that will be used for prevention of post-surgical scarring, is being prepared for a clinical phase II-trial if the peptide can prevent the formation of unesthetical scars on the skin. Ropocampide (LL-37) has recently been evaluated in a clinical phase IIb study with positive results in patients with venous leg ulcers (VLUs). The product candidates can also be deployed for other indications, such as preventing unfavorable tissue attachments (adhesions) after different kinds of surgical procedures and treatment of diabetic foot ulcers. The company is listed on Nasdaq First North Growth Market.

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Attachments

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