

Outcome in Promore Pharma's rights issue

Promore Pharma AB's (publ) ("Promore Pharma" or the "Company") rights issue with preferential rights for the shareholders (the "Rights Issue") ended on June 17, 2021. The subscription breakdown show that 89.2 percent was subscribed with and without the exercise of subscription rights. Consequently, underwriting parties will be allocated 10.8 percent of the Rights Issue thus resulting in a fully subscribed Rights Issue and that Promore Pharma obtains SEK 48.6 million before issue costs. Those who have been allocated shares without the support of subscription rights will soon be notified by contract note alternatively through their nominee.

The subscription period for the Rights Issue ended on June 17, 2021 and the summary shows that 20,366,992 shares, corresponding to 83.9 percent, were subscribed for by the exercise of subscription rights. In addition, the Company received interest from investors of subscribing an additional 1,286,212 shares without the support of subscription rights, corresponding to 5.3 percent, for a total subscription with and without the exercise of subscription rights of 89.2 percent. Consequently, underwriting parties will be allocated 10.8 percent of the Rights Issue thus resulting in a fully subscribed Rights Issue and that Promore Pharma obtains SEK 48.6 million before issue costs. Notification of allotment of shares subscribed for without exercising subscription rights will shortly be sent to those who have been allotted shares via contract note. Nominee shareholders receive notification of allotment in accordance with the respective nominee's routines. Allocation of shares subscribed for without the exercise of subscription rights has been carried out in accordance with the principles stated in the prospectus that was published on June 2, 2021.

"We are very satisfied that existing shareholders have shown their strong confidence and that we through the issue have received several new financially strong owners to the Company. The capital injection enables several value-generating steps in Promore Pharma and we look forward to starting studies and further development initiatives.", says
Jonas Ekblom, CEO Promore Pharma.

Share capital and number of shares

After the Rights Issue is registered with The Swedish Companies Registration Office, the Company's share capital will increase with SEK 971,422.96 to SEK 2,428,557.44. The number of shares will increase with 24,285,574 shares to 60,713,936 shares.

Trading in BTA

Trading in paid subscribed shares (BTA) will take place on Nasdaq First North Growth Market until the week after the Rights Issue has been registered with the Swedish Companies Registration Office. Registration of the Rights Issue is expected to take place during week 26, 2021.

Advisors

Erik Penser Bank AB is financial advisor and Setterwalls Advokatbyrå AB is legal advisor to Promore Pharma in connection with the Rights Issue.

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The information in this press release is such that Promore Pharma AB (publ) is obliged to publish in accordance with EU Regulation on Market Abuse (MAR). The information was submitted for publication through the agency of above contact persons for publication on June 22, 2021 at [7:00] p.m. CEST.

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 endogeneous 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 disfiguring scars on the skin. Ropocamptide (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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This information is information that Promore Pharma is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-06-22 20:32 CEST.

Attachments

[Outcome in Promore Pharma's rights issue](#)