

Report from the Extraordinary Shareholders' Meeting of Promore Pharma AB held on 22 October 2019

STOCKHOLM, 22 October, 2019 – Promore Pharma AB held Extraordinary Shareholder's Meeting on Tuesday, 22 October 2019. The resolution passed at the meeting was as follows.

Resolution to approve the board of directors' resolution regarding rights issue

The shareholders' meeting resolved to approve the board of directors' resolution from 4 October 2019 regarding a rights issue of a maximum of 20,235,090 shares. Through the rights issue the company's share capital may increase with a maximum of SEK 809,403.60.

Those who on the record date 6 November 2019 are recorded as a holder of shares in the share register kept by Euroclear Sweden AB shall have preferential right to subscribe for new shares at a subscription price of 3.71 SEK per share. Shareholders receive one subscription right for each share held as of the record date. If all shares are subscribed for, the company will receive 75,072,183.90 SEK excluding transaction costs.

Subscription for new shares based on subscription rights shall be made through payment in cash during the period from 13 November 2019 until, and including 28 November 2019. Subscription for shares without subscription rights shall be made through notice on special application form during the period from 13 November 2019 until, and including 28 November 2019.

Trading with subscription rights will take place during the period from 13 November 2019 until, and including 26 November 2019. Trading in PSS (Paid Subscribed Shares) will take place from 13 November until registration of the new share issue with the Swedish Companies Registration Office. A press release regarding the last day of trading in PSS will be published well in advance of the last trading day.

For additional information, please contact

Jonas Ekblom, VD

Tel: [+46] 736 777 540

E-mail: jonas.ekblom@promorepharma.com

Jenni Björnulfson, CFO

Tel: [+46] 708 55 38 05

E-mail: jenni.bjornulfson@promorepharma.com

The information was submitted for publication, through the agency of the contact persons set out above, at 15.30 CET on 22 October 2019.

Promore Pharma's Certified Adviser is Redeye AB.

Phone: [+46] 8 121 576 90

E-mail: certifiedadviser@redeye.se

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 where very few efficacious prescription pharmaceuticals are available, thus, addressing high unmet medical needs. Promore Pharma's two projects are in late stage clinical development phase and have a very strong safety profile since they are based on innate substances that are administered locally. The leading project, PXL01, that will be used for prevention of post-surgical adhesions and scars, is being prepared for clinical phase III-studies in patients undergoing tendon repair surgery in the hand. LL-37 has initiated a clinical phase IIb study in patients with venous leg ulcers (VLU). The product candidates can also be deployed for other indications, such as preventing dermal scarring, adhesions after other surgical procedures and treatment of diabetic foot ulcers. The company is listed on Nasdaq First North Growth Market.