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Promore Pharma publishes supplementary prospectus in connection with the ongoing rights issue

Promore Pharma AB (publ) (”Promore Pharma” or the ”Company”) has prepared a supplementary prospectus (the “Supplementary Prospectus”) to the prospectus regarding the rights issue of approx. 75 MSEK in the Company, which was approved and registered by the Swedish Financial Supervisory Authority (“SFSA”) on 12 November 2019 and was published the same day. The Supplementary Prospectus is part of, and should be read together with, the prospectus.

The Supplementary Prospectus has been prepared as a result of the announcement of the Company’s interim report for the period January - September 2019, which was published today on 22 November 2019.

The Supplementary Prospectus, which was approved and registered today by the SFSA, is available on Promore Pharma’s website, www.promorepharma.com, as well as on ABG Sundal Collier AB’s website www.abgsc.com and Mangold Fondkommission ABs website, www.mangold.se. The prospectus will also be available on the SFSA’s website, www.fi.se.

Indicative time table

- 6 November 2019: Record date for participation in the rights issue
- 12 November 2019: Publication of the prospectus
- 13 – 28 November 2019: Subscription period
- 13 – 26 November 2019: Trading in subscription rights
- 3 December 2019: Estimated day for announcement of the outcome in the rights issue

For more information

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The Supplementary Prospectus can be found by using the following link:
https://www.promorepharma.com/en/rights-issue-2019/

The information was submitted for publication, through the agency of the contact persons set out above, on 22 November 2019 at 14.30 CET.

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.

Important information

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This press release does not constitute or form part of an offer or solicitation 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 exemption from registration under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within 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 the securities in the United States. The information in this press release may not be announced, published, copied or distributed, directly or indirectly, in whole or in part, within or into the United States, Canada, Japan, South Africa, Australia, Hong Kong, New Zealand, Schweiz or Singapore or in any other jurisdiction where the announcement, publication or distribution of the information would not comply with applicable laws and regulations or would require prospectuses, registration or any other measures than those required by Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This press release is not a prospectus for purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. Promore Pharma has not authorized any offer to the public of securities in any EEA member state and no prospectus has been or will be prepared in connection with the directed share issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed and directed to, and any investment or investment activity to which this document relates is available only to, and can only be engaged by, "qualified investors" who are (i) persons having professional experience in matters relating to investments and 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 individuals 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 based on this press release nor act or rely on it.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for 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 may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward- looking statements. The Company

does not guarantee that the assumptions underlying the forward- looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Undue reliance should not be placed on the forward-looking statements in this press release. The information, opinions and forward- looking statements contained in this press release speak only as at its date and are subject to change without notice. The Company does not undertake any obligation 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 press release.