

The Board of Directors of Promore Pharma AB (publ) resolved on 7 May 2021 to issue new shares (rights issue), subject to shareholder approval

The Board of Directors resolved on 7 May 2021, subject to approval by the General Meeting, that the Company's share capital would increase by a maximum of SEK 971,422.96 through a new issue of a maximum of 24,285,574 shares, each with a quota value of SEK 0.04.

The following terms and conditions shall apply to the issue of shares..

1. The shareholders of the Company shall have preferential rights to subscribe for the new shares in relation the number of shares previously held, whereby three (3) existing shares entitle to subscribe for two (2) new shares. For each share held on the record date, the shareholder receives one subscription right, whereby three (3) subscription rights entitle to subscribe for two (2) new shares.
2. In case not all shares have been subscribed for, the board of directors shall decide that allotment of shares subscribed for without subscription rights shall take place up to the maximum amount of the issue, whereby the board of directors shall allocate shares (i) firstly to those who have subscribed for shares by the exercise of subscription rights, regardless of whether or not they were shareholders on the record day, *pro rata* in relation to the number of new shares subscribed for by the exercise of subscription rights; (ii) secondly, to others who have subscribed for shares without the exercise of subscription rights, *pro rata* in relation to the number of shares stated in the subscription application; (iii) thirdly, to the guarantors who have entered into guarantee undertakings with the Company, *pro rata* in relation to the respective guarantee amount. Insofar as allocation cannot be made *pro rata*, allocation will be made by the drawing of lots.
3. The record date for determining which shareholders shall be entitled to subscribe for new shares on a preferential basis shall be 1 June 2021.
4. The subscription price is SEK 2.00 per share. Payment for the new shares shall be made in cash. The part of the subscription price that exceeds the quota value shall be transferred to the free premium fund.
5. Subscription for new shares based on subscription rights shall be made through payment in cash during the period from 3 June 2021 until, and including 17 June 2021. The Board of Directors shall be entitled to extend the subscription period.
6. Subscription without subscription rights shall be made in accordance with a special application form during the period from 3 June 2021 until, and including 17 June 2021. The Board of Directors shall be entitled to extend the subscription period. Payment for the new shares shall be made at the latest three business days following the date of the dispatch of a contract note to the subscriber, specifying allocation of shares, or such later date as the Board of Directors may decide.

7. The new shares shall entitle to dividends as from the first record date for dividends following registration of the new share issue with the Swedish Companies Registration Office.
8. Trading with subscription rights will take place on Nasdaq First North Growth Market during the period from 3 June 2021 until, and including 14 June 2021.

The CEO of the Company is hereby authorised to make such minor formal adjustments to the issue resolution, which may be required for registration of the new shares with the Swedish Companies Registration Office or Euroclear Sweden AB.

The above resolution by the Board of Directors is conditional on that the Annual General Meeting to be held on 27 May 2021 resolves in accordance with the proposals by the Board of Directors meaning (i) that Section 4 of the Articles of Association regarding limits on the share capital shall be amended from the current minimum of SEK 500,000 and the maximum of SEK 2,000,000 to a minimum of SEK 1,400,000 and a maximum of SEK 5,600,000 and (ii) that Section 5 of the Articles of Association regarding limits on the number of shares shall be amended from the current minimum of 12,500,000 and the maximum of 50,000,000 shares to a minimum of 35,000,000 and a maximum of 140,000,000 shares.

Documents in accordance with Chapter 13, section 6 of the Swedish Companies Act

Documents in accordance with Chapter 13, section 6 of the Swedish Companies Act will be available at the Company's website www.promorepharma.com.

Solna, 7 May 2021

PROMORE PHARMA AB (PUBL)

The Board of Directors