

Report from the Extraordinary General Meeting of Promore Pharma AB held on 29 December 2023

Promore Pharma AB, under change of name to PMD Device Solutions AB (the “Company”), held an extraordinary general meeting on Friday, 29 December 2023. 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 on termination of voluntary liquidation

The meeting resolved, in connection with the decision on a reverse acquisition of PMD Device Solutions AB and in light of the lack of basis for the voluntary liquidation, to terminate the voluntary liquidation and resume the Company's activities.

Resolution on an issue of shares with non-cash consideration The meeting resolved on a share issue directed to the shareholders of PMD Device Solutions AB, reg. no 559305-4173, with payment in the form of all shares in PMD Device Solutions AB. Thus, the Meeting resolved on a reverse acquisition through which the Company's share capital is increased with a maximum of SEK 102,978,477.16 through a new issue of a maximum of 2,574,461,929 shares on the terms set out in the notice.

Election of new board of directors

It was resolved to elect Magnus Christensen, Christer Ahlberg, Anne Dorney and Myles Murray as directors and Peter Donnelly as director and Chairman of the Board, for the period until the end of the next Annual General Meeting.

Amendment of the articles of association

The meeting resolved on amendment of the articles of association regarding name of Company, registered office of the Company, objects of the Company, board of directors and the limits of the share capital and number of shares in accordance with the proposals in the notice.

Reverse share split

The meeting resolved on a reverse share split of the Company's shares, whereby 128 existing shares shall be consolidated into one (1) new share. The reverse share split will result in a decrease of shares in the Company to not more than 20,587,314 shares. The reverse share split also means that the quota value of a share will increase from SEK 0.04 to approximately SEK 5.1.

Authorisation to issue new shares

The meeting resolved to authorise the board of directors to, on one or more occasions during the period from the authorisation been registered by the Swedish Companies Registration Office up and until 15 January 2024, resolve to issue new shares at the same conditions as applied for in the directed issue of shares in PMD Device Solutions AB prior to the reverse acquisition and the issue in kind announced through a press release on 29 November 2023 with the heading “Promore Pharma AB intends to carry out a reverse acquisition of PMD Device Solutions AB”. The purpose of the authorisation is to enable the Board of Directors to satisfy further interest in participating in a capital raising also after the completion of the reverse acquisition. The authorisation may be used for one or more issues corresponding in total to a maximum raise of SEK 11.5 million.

Information about PMD

PMD develops and sells medical products for respiratory monitoring. Its primary product is RespiraSense™, a solution used for monitoring respiratory rate to detect deterioration of a patient's general condition early and to avoid preventable respiratory failure and adverse patient outcomes. RespiraSense™ is, to the PMD's knowledge, the world's only continuous, motion-tolerant respiratory rate monitor

Press Release
29 December 2023



delivering class-leading reliability in measuring respiratory rate. PMD received FDA approval for RespiraSense™ in 2022. RespiraSense™ is a novel technology and today used in 25 hospitals across United Kingdom and Ireland. PMD seeks to continue increasing its market share in the United Kingdom, with Germany and the United States to follow with initial market access activities.

For additional information, please contact

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The Company's Certified Adviser is Redeye.

Promore Pharma in brief

Promore Pharma is a biopharmaceutical company specialized in the development of locally administered first-in-category pharmaceuticals for indications with high unmet medical needs, where very few efficacious prescription pharmaceuticals are available. The company is listed on Nasdaq First North Growth Market.

Attachments

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