

PRESS RELEASE

Lund, August 17 2020

Exercise period for warrants of series TO3 in CombiGene AB (publ) begins today

Today, the exercise period for subscription of shares in CombiGene AB (publ) ("CombiGene") begins on the basis of warrants of series TO3. One warrant of series TO3 entitles to subscription for one new share in CombiGene from and including 17 August 2020 up to and including 31 August 2020 at a subscription price of SEK 0.6 corresponding to the volume-weighted average price of the shares in CombiGene during the period from and including 3 August 2020 up to and including 14 August 2020 with a discount of 30 percent, because the subscription price per share could not be higher than SEK 0.6.

On February 18, 2020, CombiGene issued 26,284,180 warrants of series TO3 and on April 24, CombiGene issued an additional 4,000,000 warrants of the same series, in total CombiGene has issued 30,284,180 warrants of series TO3. In the case of full subscription at the subscription price of SEK 0.6, CombiGene will be granted SEK 18,170,508 before issue costs, with the total number of shares increasing by 30,284,180 shares to 155,906,187 shares and the share capital increasing by SEK 3,028,418 to SEK 15,590,618.7, corresponding to a dilution effect of approximately 19.42 percent of CombiGene's share capital and votes. Dilution effect refers to the number of newly issued shares and additional votes as a result of full exercise of the warrants of series TO3 in relation to the total number of shares and votes in CombiGene after the new shares have been registered.

Please note that if the warrants of series TO3 are not exercised for subscription of shares by August 31, 2020 at the latest or disposed of by August 27, 2020 at the latest, they will expire and lose their value and will be cleared from the VP account or depository.

The application form, the Board's report and auditor's statement as well as the full terms and conditions for the warrants of series TO3, a copy of CombiGene's Articles of Association, a copy of the annual report containing the most recently established balance sheet and income statements, including the audit report for the financial year, are available at the Company and on the Company's website, www.combigene.com.

The results of the exercise period will be announced in September 2020.

About CombiGene AB

CombiGene's vision is to provide patients affected by severe life-altering diseases with the prospect of a better life through novel gene therapies. CombiGene's business concept is to develop effective gene therapies for severe life-altering diseases where adequate treatment is currently lacking. Development assets are sourced from an external research network and developed to achieve clinical proof of concept. Drug candidates for common diseases will be co-developed and commercialized through strategic partnerships, while the company may manage this process on its own for drugs targeting niched patient populations.

The company is public and listed on the Swedish marketplace Nasdaq First North Growth Market and the company's Certified Advisor is FNCA Sweden AB, +46 (0)852 80 0399, info@fnca.se.

For further information:

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CombiGene's lead project CG01 has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 823282