

The subscription period of AroCell's rights issue starts today

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Today is the first day of the subscription period of AroCell AB:s (publ) ("AroCell" or the "Company") issue of shares with preferential rights for existing shareholders (the "Rights Issue") in which the public is also able to subscribe.

The Rights Issue is carried out in order to finance the work towards obtaining a FDA approval of AroCell TK 210 ELISA in the US. Assuming full subscription of the Rights Issue, AroCell will receive SEK 39.4m before issue costs. The Rights Issue is covered by subscription commitments and guarantee commitments corresponding to 100% of the issue proceed.

The Rights Issue includes not more than 26,284,963 shares. Persons registered as shareholders in AroCell on the record date, 15 November 2019, have preferential rights to subscribe for new shares in the Rights Issue in proportion to their existing share holdings.

Three (3) existing shares in the Company entitle to subscription of two (2) new shares. For every one (1) existing share, two (2) subscription rights will be received. Three (3) subscription rights entitle to subscription of one (1) new share. The subscription price is SEK 1.50 per share. The public is also able to subscribe.

Comment from AroCell's CEO, Michael Brobjer

"AroCell's next important goal for the business is a FDA approval of AroCell TK 210 ELISA in the US. Through a considerable procurement of capital, we are now fully financed for the work on the US market. We welcome our faithful existing shareholders to continue supporting us in our strive to improve the medical treatment of cancer through subscription in the Rights Issue. With these words I would like to thank both new and existing shareholders for their belief in Arocell's future possibilities." – Michael Brobjer, CEO.

Preliminary timeline:

- November 20 – December 2, 2019 – Trading in subscription rights
- November 20 – December 4, 2019 – Subscription period
- November 20, 2019 – Until the Rights Issue is registered at the Swedish Companies Registration Office – Trading in BTA (interim share)
- December 9, 2019 – Disclosure of outcome of Rights Issue

Investor meetings

The Company will hold presentations at the following occasions:

- November 25, 2019 – Shareholder's Day Stockholm 2019 (Sw: "Stora Aktiedagen Stockholm 2019")
- December 3, 2019 – BioStock Live Stockholm

Additional investor meetings may be conducted throughout the subscription period. An invitation to these meetings will be presented on AroCell's and Redeyes respective webpages.

Prospectus

The prospectus, containing the full terms and instructions, is available on the Company's, the issuer agent's and Redeye AB:s respective webpage (www.arocell.com, www.aqurat.se, www.redeye.se). Furthermore, subscription forms will be obtainable by contacting the issuer agent via telephone by dialing +46 8-684 05 800.

Advisers

Redeye Aktiebolag acts as financial adviser and Fredersen Advokatbyrå acts as legal adviser in connection with the Rights Issue.

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in AroCell in any jurisdiction, neither from AroCell nor from someone else. Any investment decision in connection with the Rights Issue must be made on the basis of all publicly available information relating to the Company. Such information has not been independently verified by the financial advisors. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. 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, reproduced or distributed, directly or indirectly, in whole or in part, within or into Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa, the United States or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under 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 the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. A prospectus in Swedish regarding the Rights Issue described in this press release will be prepared and submitted to Swedish Financial Supervisory Authority (Sw. Finansinspektionen). Following the Swedish Financial Supervisory Authority's approval and registration of the prospectus, the prospectus will be published and kept available at AroCell's website.

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 and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake 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.

Contacts

Michael Brobjer, CEO
Telephone: +46(0)18 50 30 20
E-mail: michael.brobjer@arocell.com

About AroCell

AroCell AB (AROC) is a Swedish company that develops standardized modern blood tests to support the prognosis and follow up of cancer patients. AroCell's new technology is based on patented methods to measure Thymidine Kinase 1 (TK1) protein concentrations in a blood sample. The TK 210 ELISA test provides valuable information mainly about the condition of cancer patients. This may help clinicians to optimize treatment strategies and estimate the risk of recurrence of tumor disease during the monitoring of the disease. AroCell (AROC) is listed at Nasdaq First North Growth Market with Redeye AB as Certified Adviser: Certifiedadviser@redeye.se, +46 (0)8 121 576 90. For more information; www.arocell.com

Attachments

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