

PROLIGHT ANNOUNCES OUTCOME IN THE RIGHTS ISSUE

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Prolight Diagnostics AB (publ) ("Prolight" or the "Company") has completed the rights issue of units, consisting of shares and warrants of series TO6 and TO7, which the Board of Directors decided on October 26, 2023, subject to approval from the extraordinary general meeting on November 27, 2023 (the "Rights Issue"). The Rights Issue has been subscribed to a total of approximately 24.1 percent, where approximately 22.9 percent was subscribed through the exercise of unit rights and approximately 1.2 percent was subscribed for without the exercise of unit rights. The Rights Issue is covered to approximately 76.1 percent by subscription commitments, bottom underwriting commitments and top-down underwriting commitments. Bottom underwriting commitments may be invoked to the extent that the Rights Issue is not subscribed to 55 percent. Top-down underwriting commitments may be invoked to the extent that the Rights Issue is not subscribed to 100 percent. Thereby, approximately 31.3 percent of the Rights Issue will be allocated to the bottom underwriters and approximately 21.1 percent of the Rights Issue will be allocated to the top-down underwriters. Prolight will thereby receive approximately SEK 75.2 million before issue costs, of which SEK 42.7 million is provided in cash and SEK 32.5 million constitutes offsetting as part of the acquisition of Psyros Diagnostics.

Outcome in the Rights Issue

The subscription period in the Rights Issue ended on December 18, 2023. The final outcome shows that a total of 34,010,883 units have been subscribed for in the Rights Issue, corresponding to approximately 24.1 percent of the Rights Issue. 32,276,756 units were subscribed through the exercise of unit rights, corresponding to approximately 22.9 percent of the Rights Issue and 1,734,127 units were subscribed for without the exercise of unit rights, corresponding to approximately 1.2 percent of the Rights Issue. Furthermore, 44,113,214 units, corresponding to approximately 31.3 percent of the Rights Issue, were allocated to the bottom underwriters and 29,846,936 units, corresponding to approximately 21.1 percent of the Rights Issue, were allocated to the top-down underwriters. Each unit in the Rights Issue consists of two (2) newly issued shares, two (2) warrants of series TO6 and one (1) warrant of series TO7. In total, 214,942,066 new shares, 214,942,066 warrants of series TO6 and 107,471,033 warrants of series TO7 were subscribed.

Through the Rights Issue, the Company will receive approximately SEK 75.2 million, corresponding to approximately 76.1 percent of the Rights Issue, before issue costs, of which approximately SEK 32.5 million constitutes offsetting as part of the payment for the acquisition of Psyros Diagnostics. Upon full exercise of all warrants of series TO6, the Company may be provided with additional capital of up to approximately SEK 94.0 million. Upon full exercise of all warrants of series TO7, the Company may be provided with additional capital of up to approximately SEK 75.2 million.

Allocation of units subscribed for without the use of unit rights

Allocation of units subscribed for without the use of unit rights has taken place in accordance with what is stated in the prospectus that the Company published on November 28, 2023, due to the Rights Issue (the "Prospectus"). Notification of such allocation is announced separately through settlement notes. Nominee-registered shareholders receive notification of allotment in accordance with instructions from the respective nominee.

Shares and share capital

Through the Rights Issue, the number of shares in the Company increase by 214,942,066 shares, from 282,269,454 shares to 497,211,520 shares and the share capital will increase with approximately SEK 21,494,206.60, from approximately SEK 28,226,945.40 to approximately SEK 49,721,152.00.

If all warrants of series TO6 are fully exercised for subscription of new shares in the Company, the number of shares in the Company will increase with an additional 214,942,066 shares, from 497,211,520 shares to 712,153,586 shares, and the share capital will increase with an additional approximately SEK 21,494,206.60, from approximately SEK 49,721,152.00 to approximately SEK 71,215,358.60.

If all warrants of series TO7 are fully exercised for subscription of new shares in the Company, the number of shares in the Company will increase with an additional 107,471,033 shares, from 712,153,586 shares to 819,624,619 shares, and the share capital will increase with an additional approximately SEK 10,747,103.30, from approximately SEK 71,215,358.60 to approximately SEK 81,962,461.90.

Warrants of series TO6

Each warrant of series TO6 entitles the holder to subscribe for one (1) new share in the Company. The subscription price for subscription of shares by virtue of the warrants of series TO6 amounts to seventy (70) percent of the volume-weighted average price of the Company's share during the period from and including May 2, 2024, to and including May 16, 2024, however, not less than the quota value of the share (currently SEK 0.10) and not more than SEK 0.4375. Subscription of new shares through warrants of series TO6 shall be carried out according to the terms of the warrants during the period from and including May 20, 2024, up to and including May 31, 2024. Trading with the warrants of series TO6 is expected to take place in conjunction with conversion of BTU into shares and warrants.

Warrants of series T07

Each warrant of series T07 entitles the holder to subscribe for one (1) new share in the Company. The subscription price for subscription of shares by virtue of the warrants of series T07 amounts to seventy (70) percent of the volume-weighted average price of the Company's share during the period from and including September 20, 2024, to and including October 3, 2024, however, not less than the quota value of the share (currently SEK 0.10) and not more than SEK 0.70. Subscription of new shares through warrants of series T07 shall be carried out according to the terms of the warrants during the period from and including October 7, 2024, up to and including October 18, 2024. Trading with the warrants of series T07 is expected to take place in conjunction with conversion of BTU into shares and warrants.

Paid subscribed units ("BTU")

Trading with BTU (Paid Subscribed Unit) takes place on NGM Nordic SME until the conversion of BTU into shares and warrants after the Rights Issue has been registered with the Swedish Companies Registration Office. Registration with the Swedish Companies Registration Office is expected to take place during week 1, 2024.

Compensation to underwriters

In connection with the Rights Issue, external investors and Mangold Fondkommission have entered underwriting commitments. For bottom underwriting commitments, an underwriting compensation of 15 percent of the underwritten amount is paid in cash or alternatively 20 percent of the underwritten amount in the form of units. Underwriters who wish to receive underwriting compensation in the form of units must notify Mangold Fondkommission AB no later than December 25, 2023. The subscription price for any units issued as underwriting compensation has been set at SEK 0.70 per unit, corresponding to SEK 0.35 per share, which corresponds to the subscription price in the Rights Issue. The warrants of series T06 and T07 are issued free of charge. In total, a maximum of 12,015,600 units may be issued as underwriting compensation to the underwriters. No compensation is provided for the top-down underwriting commitments.

Advisors

Mangold Fondkommission AB is financial advisor and Advokatfirman Lindahl KB is legal advisor to the Company in connection with the Rights Issue.

For more information, please contact:

Ulf Bladin, CEO

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This information constitutes information that Prolight Diagnostics AB (publ) is obligated to disclose under the EU Market Abuse Regulation. The information was provided, through the agency of the above-mentioned contact person, for public release on December 20, 2023, at 08:00 AM CET.

About Prolight

Prolight Diagnostics AB develops innovative Point-of-Care (POC) systems. These are small, portable instruments and disposable cartridges for performing in-vitro diagnostic (IVD) tests from a drop of blood. We want to offer the foremost POC systems on the market for quick, reliable diagnosis of acute events. Our launch product will be for the measurement of troponin, to aid in the rule-in and rule-out of myocardial infarction.

The Company's share is traded on the NGM Nordic SME marketplace, under the ticker PRLD.

Important information

Publication, release, or distribution of this press release may in certain jurisdictions be subject to legal restrictions and persons in the jurisdictions where this press release has been made public or distributed should inform themselves of and follow such legal restrictions. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable rules in each jurisdiction.

The information in this press release neither contains nor constitutes an offer to acquire, subscribe for or otherwise trade shares, warrants or other securities in Prolight. No action has been taken and no action will be taken to allow an offer to the public in any jurisdiction other than Sweden. The invitation for relevant individuals to subscribe to units in the Company will only take place through the Prospectus, which is available on the Company's website, www.prolightdx.com. The Swedish Financial Supervisory Authority's approval of the Prospectus shall not be construed as an approval of the Company's shares, warrants or other securities. However, this press release is not a prospectus within the meaning of the Prospectus Regulation (EU) 2017/1129 ("Prospectus Regulation"), and this press release neither identifies nor purports to identify risks (direct or indirect) that may be associated with an investment in shares, warrants or other securities in Prolight. The information in this press release is only intended to describe the background to the Rights Issue and does not claim to be complete or exhaustive. No assurance shall be given with respect to the accuracy or completeness of the information in this press release. Any investment decision should, in order for an investor to fully understand the potential risks and benefits associated with the decision to participate in the Rights Issue, be based solely on the information in the Prospectus. Therefore, an investor is recommended to read the entire Prospectus. This press release constitutes marketing in accordance with Article 2(k) of the Prospectus Regulation.

The information in this press release may not be published, released or distributed, directly or indirectly, in or to the United States, Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Switzerland, Singapore, South Africa, South Korea or any other jurisdiction where such action would be unlawful, subject to legal restrictions or require other actions than those following from Swedish law. Actions in violation of this instruction may constitute violations of applicable securities laws. No shares, warrants or other securities in Prolight have been registered, and no shares, warrants or other securities will be registered, under the then-applicable United States Securities Act of 1933 (the "Securities Act") or securities legislation in any state or other jurisdiction in the United States, and may not be offered,

sold or otherwise transferred, directly or indirectly, in or to the United States except in accordance with an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with securities legislation in the relevant state or other jurisdiction in the United States.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments 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 entities 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 on the basis of this press release and should not 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 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, unless it is required by law or the regulations of the Spotlight Stock Market for issuers.

This information is information that Prolight Diagnostics is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-12-20 08:00 CET.

Attachments

Prolight announces outcome in the rights issue