Press Release

NeuroVive Pharmaceutical AB (publ), 556595-6538
05 May 2020 13:25:00 CEST - Lund, Sweden

NeuroVive publishes outcome in rights issue

NeuroVive Pharmaceutical AB (Nasdaq Stockholm: NVP) (”NeuroVive” or the ”Company”) today announces that the new share issue with preferential rights for existing shareholders, announced by the Company on February 19, 2020 (the "Rights Issue"), has been completed. In the Rights Issue, 24,348,709 shares, corresponding to 26.2 percent of the Rights Issue, were subscribed for with the use of subscription rights. In addition, 314,183 shares, corresponding to 0.3 percent of the Rights Issue, were subscribed for without the use of subscription rights and 59,057,983 shares, corresponding to 63.5 percent of the Rights Issue, were subscribed for by share issue guarantors. In total, the Rights Issue was subscribed to 90.0 percent, which implies that NeuroVive raises approximately MSEK 67 before deduction for issue costs.

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Through the Rights Issue, NeuroVive raises approximately MSEK 67 before issue costs, which are estimated to amount to approximately MSEK 13. The capital raise means that the Company can complete the remaining part of the Phase I study in KL1333, preparations for the start of the Phase II study in KL1333 and preparations for the start of clinical studies in NV354. The final outcome shows that 24,348,709 shares, corresponding to 26.2 percent of the Rights Issue, were subscribed for with the use of subscription rights. In addition, 314,183 shares, corresponding to 0.3 percent of the Rights Issue, without the use of subscription rights and 59,057,983 shares, corresponding to 63.5 percent of the Rights Issue, were subscribed for by share issue guarantors.

Through the Rights Issue, the Company's share capital increases by SEK 4,186,043.75 from SEK 9,297,629.55 to SEK 13,483,673.30 and the number of shares increases by 83,720,875 shares from 185,952,591 shares to 269,673,466 shares. The dilution effect for shareholders who did not participate in the Rights Issue thus amounts to approximately 31 percent.

Trading in paid subscribed shares (BTA) on Nasdaq Stockholm will continue under the short name NVP BTA until the Rights Issue has been registered with the Swedish Companies Registration Office (Sv. *Bolagsverket*), which is expected to take place during week 22, 2020. After that, BTA will be converted into shares after approximately one week.

Allotment of shares subscribed for without the use of subscription rights has been made in accordance with the principles set out in the prospectus that has been prepared for the Rights Issue and published by the Company on April 3, 2020. Notice of allotment is provided through the distribution of a settlement note by mail to the respective subscriber. The settlement note is expected to be distributed around May 7, 2020. Allotted shares shall be paid for in accordance with the instructions on the settlement note.

“I would like to extend a warm thank you to all of you who participated in the Rights Issue, both existing and new shareholders. Your support means that we can push forward our important primary mitochondrial disease projects and carry out value-creating activities to achieve our goal, to improve the lives of people suffering from these severe diseases. NeuroVive will ensure that, based on the current situation with the Covid-19 pandemic, make the necessary adjustments to conduct a focused operation in a safe and cost-effective manner without losing momentum”, says Erik Kinnman, CEO of NeuroVive.

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Advisors

Erik Penser Bank AB acts as financial advisor to NeuroVive in connection with the Rights Issue and Cirio Advokatbyrå AB acts as legal advisor.

This information is information that NeuroVive Pharmaceutical 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 below, at 2020-05-05 13:25 CEST.

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The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in NeuroVive. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for shares in NeuroVive has only been made through the prospectus that NeuroVive published on April 3, 2020 and the supplementary prospectus that was published on April 24, 2020.

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Within the European Economic Area ("EEA"), no public offering of Securities is made in other countries than Sweden. In other member states of the EU, such an offering of Securities may only be made in accordance with the Prospectus Regulation (EU) 2017/1129 (the "Prospectus Regulation"). In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

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About Us

NeuroVive Pharmaceutical AB is a leader in mitochondrial medicine, with one project in clinical phase I (KL1333) for chronic treatment of primary mitochondrial diseases and one project, in preparation for clinical trials (NV354), for treatment of primary mitochondrial diseases with Complex I deficiency. NeuroSTAT for traumatic brain injury (TBI) is ready to enter a clinical phase II efficacy study. The R&D portfolio also consists of early projects. NeuroVive's ambition is to take drugs for primary mitochondrial diseases through clinical development and all the way to market, with or without partners. For the TBI and NASH projects the goal is to enter strategic partnerships. A subset of compounds under NeuroVive's NVP015 program has been licenced to Fortify Therapeutics, a BridgeBio company, for local treatment development of Leber's Hereditary Optic Neuropathy (LHON). NeuroVive is listed on Nasdaq Stockholm, Sweden (ticker: NVP). The share is also traded on the OTC Market's Pink Open market in the US (OTC: NEVPF).

Attachments

NeuroVive publishes outcome in rights issue