

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, WHETHER DIRECTLY OR INDIRECTLY, IN OR TO THE UNITED STATES, AUSTRALIA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, RUSSIA, SINGAPORE, SOUTH AFRICA, SOUTH KOREA, BELARUS OR ANY OTHER JURISDICTION WHERE SUCH DISTRIBUTION FURTHER REQUIRES PROSPECTUS, REGISTRATION, OR OTHER ACTIONS OTHER THAN THOSE UNDER SWEDISH LAW, ARE PROHIBITED, OR OTHERWISE CONTRARY TO APPLICABLE RULES IN SUCH JURISDICTION OR CANNOT TAKE PLACE WITHOUT APPLICATION OF EXCEPTIONS FROM SUCH ACTION. SEE THE "IMPORTANT INFORMATION" SECTION AT THE END OF THIS PRESS RELEASE.

Lipidor announces preliminary outcome in the rights issue

Lipidor AB (publ) ("Lipidor" or the "Company") today announces the preliminary outcome in the rights issue of units which was announced on April 10, 2024 (the "Rights Issue"). The preliminary outcome shows that 107,370,218 units, corresponding to approximately 37.1 percent of the Rights Issue, were subscribed for with and without the exercise of unit rights. Consequently, a total of 82,428,237 units, corresponding to approximately 28.4 percent of the Rights Issue, are preliminary subscribed for through the fulfillment of underwritings undertakings. Based on the preliminary outcome in the Rights Issue the Company will receive approximately SEK 38.0 million before issuing costs. Upon full exercise of all warrants of series TO 2 (the "Warrants") within the framework of issued units, based on the preliminary outcome in the Rights Issue, the Company may receive an additional maximum of approximately SEK 19.0 million.

"It is very gratifying to have now secured the capital that Lipidor needs to carry out the Phase III study. We have had strong support from our main shareholders and would like to take the opportunity to thank all existing and new shareholders who supported us. Lipidor is now facing the most pivotal year in our company's history and we look forward to keeping you updated on our progress towards study results", says Ola Holmlund, CEO Lipidor.

"LSIF is happy to have become a major shareholder in Lipidor. With the company having identified and addressed the issue in the failed Phase III trial, Lipidor and the psoriasis patients deserves a new trial, and we believe the chances of success in this new trial to be very promising," says Jan Poulsen, CEO Life Science Invest Fund.

The subscription period of the Rights Issue ended on June 12, 2024, and the preliminary outcome shows that 96,145,618 units, corresponding to approximately SEK 19.2 million or approximately 33.2 percent of the Rights Issue, were subscribed for through the exercise of unit rights. An additional 11,224,600 units were subscribed for without the exercise of unit rights, corresponding to approximately SEK 2.2 million or approximately 3.9 percent of the Rights Issue. In total, 107,370,218 units were subscribed for with and without the exercise of

unit rights, corresponding to approximately SEK 21.5 million or approximately 37.1 percent of the Rights Issue. Consequently, a total of 82,428,237 units, corresponding to approximately SEK 16.5 million and approximately 28.4 percent of the Rights Issue, are preliminary subscribed for through the fulfilment of guarantee undertakings. Based on the preliminary outcome in the Rights Issue the Company will receive approximately SEK 38.0 million before issuing costs.

Units subscribed for without the exercise of unit rights will be allocated according to the principles set out in the EU Growth Prospectus published by the Company on May 24, 2024. In the event that investors who have subscribed in the Rights Issue are subject to notification under The Screening of Foreign Direct Investments Act (2023:560), the allocation to these investors may under certain circumstances be delayed. Notification of allocation of units subscribed for without the support of unit rights will be sent shortly after the final outcome in the Rights Issue has been announced to those who have been allocated units through a settlement note. Shareholders registered with a nominee will be notified of their allocation in accordance with the nominee's procedures. Each unit in the Rights Issue consists of four (4) shares and one (1) Warrant. The final outcome in the Rights Issue is estimated to be announced tomorrow, 13 June 2024.

Share capital and number of shares

Based on the preliminary outcome in the Rights Issue, the Rights Issue will entail that the share capital in the Company increases by SEK 37,959,691, from SEK 1,448,843.15 to SEK 39,408,534.15, through the issuance of 759,193,820 shares. The number of shares thus increases from 28,976,863 to 788,170,683 shares. The dilution amounts to 96.3 percent. Upon full exercise of all Warrants, based on the preliminary outcome in the Rights Issue, the share capital will increase by an additional SEK 9,489,922.75, to SEK 48,898,456.90, through the issuance of 189,798,455 shares. The number of shares thereby increases from to 977,969,138 shares, corresponding to an additional dilution of approximately 19.4 percent.

Advisors

Lipidor has mandated Penser by Carnegie, Carnegie Investment Bank AB (publ) and Frederesen Advokatbyrå AB as financial and legal advisors respectively in connection with the Rights Issue.

For more information, please contact:

Ola Holmlund, CEO, Lipidor AB (publ)

Telephone: +46 (0) 72 50 70 369

Email: ola.holmlund@lipidor.se

The company's Certified Adviser is Carnegie Investment Bank AB (publ).

About Lipidor AB

Lipidor AB (Nasdaq First North Growth Market: LIPI) (www.lipidor.se) is a pharmaceutical development company with a pipeline of pharmaceutical development projects in preclinical and clinical phases. The company can develop topical medical products for the treatment of diseases such as psoriasis, acne vulgaris, bacterial skin infections and atopic dermatitis by reformulation of proven pharmaceutical substances. Lipidor's priority project is AKP02G2, which focusses on psoriasis.

This information is information that Lipidor AB 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 2024-06-12 20:58 CEST.

Important Information

The information in this press release does not constitute an offer to acquire, subscribe or otherwise trade in units, shares, warrants or other securities in Lipidor. The invitation to concerned persons to subscribe for units in Lipidor is made only through the EU Growth Prospectus that Lipidor published on 24 May 2024. No action has been taken, or will be taken, by Lipidor to permit an offer to the public in jurisdictions other than Sweden.

This press release may not be published or distributed, directly or indirectly, in or to Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Singapore, South Africa, South Korea, United Kingdom, the United States or any other jurisdiction where such action in whole or in part is subject to legal restrictions, or would require additional prospectus, registration or other measures than what follows from Swedish law. The information in this press release may also not be forwarded or reproduced in a way that is contrary to such restrictions or would entail such requirements. Actions contrary to this instruction may constitute a violation of applicable securities legislation. No securities mentioned in this press release have been registered or will be registered under the United States Securities Act of 1933 as amended (the "Securities Act") and may not be offered, subscribed for, exercised, pledged, sold, resold, delivered or transferred, directly or indirectly, in or to the United States, except pursuant to an applicable exemption from the registration requirements of the Securities Act. The offer is also not directed at persons domiciled in Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Singapore, South Africa, South Korea, United Kingdom or in any other jurisdiction where participation would require additional prospectus, registration or other measures than those that follow from Swedish law.

As Lipidor has made the assessment that the Company conducts activities worthy of protection under The Screening of Foreign Direct Investments Act (2023:560), certain investments in the Rights Issue may require review by the Swedish Inspectorate of Strategic Products. For more information, please visit the Swedish Inspectorate of Strategic Products' website, www.isp.se, or contact the Company.

Forward-looking Statements

This press release contains certain forward-looking statements that reflect the Company's current views and expectations of future events and financial and operational development, including statements regarding the Rights Issue and statements regarding guidance, planning, prospects and strategies. Words such as "intend", "estimate", "expect", "plan", "estimate", "may", and other expressions that imply indications or predictions of future development or trends and which are not based on historical facts, constitute forward-looking statements. Although the Company believes that these statements are based on reasonable assumptions and expectations, the Company cannot give any assurance that such forward-looking statements will materialize. Because these forward-looking statements involve known and unknown risks and uncertainties, actual results could differ materially from those expressed in forward-looking statements. Forward-looking statements in this press release speak only as of the date of this press release and are subject to change without notice. Potential investors should not place undue reliance on the forward-looking statements contained herein, and potential investors are strongly encouraged to read those parts of the EU Growth Prospectus that include a more detailed description of factors that may have an impact on the Company's business and the market in which the Company operates. The Company makes no commitment to publicly update or revise forward-looking statements, as a result of new information, future events or otherwise, except as required by applicable laws or securities regulations.

Attachments

[Lipidor announces preliminary outcome in the rights issue](#)