Resolutions at the Extraordinary General Meeting in AroCell on November 8, 2019

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Today's Extraordinary General Meeting in AroCell AB (publ) ("AroCell" or the "Company") resolved to approve the Board of Directors' resolution on an issue of shares with preferential rights for existing shareholders (the "Rights Issue") and the Board of Directors' resolution on a directed issue (the "Directed Issue") (the "Issues of New Shares").

Resolutions on approval of the Board of Directors' resolutions on Issues of New Shares
The terms of the Rights Issue entitle persons registered as shareholders in AroCell on the record date, 15 November 2019, to receive two (2) subscription rights for each share. Three (3) subscription rights entitle to subscription of one (1) new share. In addition to this, investors are offered the possibility to subscribe for shares without subscription rights. The Rights Issue will result in an increase of the share capital with not more than SEK 2,628,496.30 through an issue of not more than 26,284,963 shares. The subscription price is SEK 1.50 per share.
For shareholders that do not participate in the Rights Issue the dilution effect will be approximately 40 percent (calculated as the number of new shares due to to the Rights Issue divided with the total number of shares in the Company after a fully subscribed Rights Issue).

The Directed Issue has been directed towards a limited number of Nordic qualified investors and will result in an increase of the share capital with not more than SEK 1,000,000 through an issue of not more than 10,000,000 shares at a subscription price of SEK 1.50 per share. The dilution effect for current shareholders, calculated after the Rights Issue, will be approximately 13 percent.

The total issue proceeds from the Issues of New Shares is circa SEK 54,4 million before deduction of issue costs. The subscription period in the Issues of New Shares runs from and including November 20, 2019 to and including December 4, 2019.

As previously communicated, the purpose of the Issues of New Shares is to obtain FDA approval of AroCell TK 210 ELISA for the US market seek reimbursement, and if necessary, carry out additional clinical study/studies to support the FDA application. AroCell also plans to complete a study of health economics and carry out market activities prior to product launch.

Preliminary timeline for the Directed Issue

- November 13, 2019 – Last day of trading incl. preferential rights
- November 14, 2019 – First day of trading excl. preferential rights
- November 15, 2019 – Record date
- November 20 – December 2, 2019 – Trading in 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

Advisers
Redeye Aktiebolag acts as financial adviser and Fredersen Advokatbyrå acts as legal adviser in connection with the issues.

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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.

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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 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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