

## PRESS RELEASE

Lund, Sweden, June 1, 2022

# Spago Nanomedical carries out a rights issue of up to SEK 61.8 M

The Board of Directors of Spago Nanomedical AB (publ) ("Spago Nanomedical" or the "Company") has today, with the support of the authorization received at the Annual General Meeting on May 18, 2022, resolved to carry out a rights issue with preferential rights for existing shareholders of up to 61.8 MSEK before issue costs (the "Rights Issue").

Four (4) shares in Spago Nanomedical entitle for subscription of five (5) new shares in the Rights Issue at a subscription price of SEK 1.20 per share. The Rights Issue is secured up to approximately 93.8 percent through subscription commitments and guarantee undertakings.

The Board of Spago Nanomedical has resolved on the Rights Issue to accelerate development and initiate clinical studies in cancer patients with the Company's radionuclide therapy Tumorad (177Lu-SN201). The resolution has been made on top of significantly strengthened data package for Tumorad following advances in the project, as well as positive data from the clinical study with the Company's other project, SpagoPix, which support the central treatment principle in Tumorad.

The preclinical regulatory studies required to initiate clinical development of Tumorad have been successfully completed. The Company recently showed that the drug candidate 177Lu-SN201 significantly inhibits tumor growth and prolongs survival in a preclinical model for colorectal cancer. Interim data from the phase I study with the diagnostic project SpagoPix (SN132D) also show that the Company's functional nanomaterials accumulate in tumors, which is an important step towards a validation of the technology platform in humans. In the pharmaceutical project Tumorad, the technology platform is used to accurately treat several different types of aggressive and widespread cancer.

The Rights Issue aims to finance start of the clinical phase I/IIa study with 177Lu-SN201 that is planned to be initiated in 2022. The Company's cash runway is assessed to be secured by the Rights Issue until the beginning of 2024.

"We see great potential shareholder value in advancing and accelerating the development of Tumorad, given a unique treatment principle, a significant market potential and a great interest in radionuclide therapy among both pharmaceutical companies and investors. This capital raising gives us the conditions to focus fully on continuing to build value in Tumorad", said Mats Hansen, CEO of Spago Nanomedical.

### Summary of the Rights Issue

- In the Rights Issue a maximum of 51,477,858 shares can be issued that will provide Spago Nanomedical with up to SEK 61.8 million before issue costs that are estimated to amount to SEK 7.9 million, of which guarantee remuneration amounts to SEK 4.3 million.
- The subscription price per share amounts to SEK 1.20.
- The record date to receive subscription rights in the Rights Issue is June 9, 2022.

- Shareholders in the Company receive one (1) subscription right for each share held on the record date. Four (4) subscription rights entitle to subscribe for five (5) new shares.
- The subscription period runs from June 13, 2022 to June 28, 2022. The Board has the right to extend the subscription period.
- Subscription of shares with the support of subscription rights shall be made through simultaneous cash payment. Subscription of shares without the support of subscription rights shall be made on a separate subscription list and allotted shares shall be paid in cash no later than three banking days after the notice of allotment has been sent to the subscriber. The Board has the right to extend the payment period.
- Shares subscribed for without the support of subscription rights are allocated primarily to persons who have also subscribed for shares with subscription rights, secondly to other investors who have subscribed for shares without the support of subscription rights and thirdly to guarantee underwriters.

### **Subscription commitments and guarantee undertakings**

The Rights Issue is secured to at least 93.8 percent of subscription commitments and guarantee undertakings, of which subscription commitments correspond to approximately 30.8 percent of the Rights Issue, guarantee undertakings approximately 49.2 percent of the Rights Issue and top guarantee undertakings amount to at least approximately 13.8 percent of the Rights Issue, calculated from approximately 80.0 percent up to approximately 93.8 percent of the Rights Issue. The Company will seek additional top guarantee undertakings before the Rights Issue is carried out with an ambition to secure the Rights Issue up to 100 percent.

Subscription commitments have been received by major shareholders of the Company, such as Peter Lindell, Mikael Lönn, Eva Redhe, Tiel Ridderstad and Paul Anderlind, who have committed to subscribe for their pro rata share in the Rights Issue. In addition, Eugen Steiner, Chairman of the Board, Mats Hansen, CEO, Hanna Olsson, CFO, and Nicklas Westerholm, member of the Board, have signed subscription commitments. No compensation is paid for the subscription commitments.

The guarantee undertakings for up to a total of 80 percent of the Rights Issue have been provided by external investors. For the guarantee undertakings, a guarantee remuneration of ten (10) percent of the underwritten amount is paid in cash, alternatively with fourteen (14) percent of the underwritten amount in new shares in the Company. The guarantee undertakings that exceed 80 percent of the Rights Issue amount (the top guarantee undertakings) have been made by, among others, the major shareholders Peter Lindell, Mikael Lönn, Eva Redhe and Tiel Ridderstad, board member Kari Grønås as well as a number of external investors. For the top guarantee undertakings, a guarantee remuneration of fifteen (15) percent of the underwritten amount is paid in cash, alternatively with fifteen (15) percent of the underwritten amount in new shares in the Company. The Board of Spago Nanomedical may, with the support of the authorization received at the Annual General Meeting on May 18, 2022, resolve on a directed issue of shares in order to enable payment of the guarantee remuneration in new shares in the Company. The subscription price for such a directed issue will correspond to the subscription price in the Rights Issue, i.e. SEK 1.20 per share.

The subscription commitments and guarantee undertakings are not secured by bank guarantee, blocked funds, pledges or similar arrangements.

Further information regarding the parties who have entered into guarantee undertakings will be available in the prospectus that will be published before the start of the subscription period.

Issue costs for the Rights Issue amount to up to approximately SEK 7.9 million, of which up to approximately SEK 4.3 million constitutes remuneration for guarantee undertakings if all current underwriters choose payment in cash.

### **Shares and dilution**

In connection with the Rights Issue, the number of shares and the share capital in Spago Nanomedical will, if fully subscribed, increase by up to 51,477,858 new shares and SEK 51,477,858, respectively, thus amount to a total of 92,660,145 shares and SEK 92,660,145 after the Rights Issue. For existing shareholders who do not participate in the Rights Issue, a dilution effect arises corresponding to up to 55.6 percent of the total number of shares and votes in the Company after the Rights Issue. Shareholders who choose not to participate in the Rights Issue have the opportunity to compensate for the financial dilution effect by selling their subscription rights.

If all underwriters, up to 63.0 percent of the Rights Issue, which is the lowest proportion covered by guarantee undertakings today (of which 49.2 percent constitute guarantee undertakings and 13.8 percent constitute top guarantee undertakings), choose to receive only newly issued shares as guarantee remuneration, a maximum of 4,611,217 new shares may be issued in the directed issue corresponding to a dilution of approximately 4.7 percent based on the number of shares in the Company after the completion of the Rights Issue (based on full subscription in the Rights Issue). If additional top guarantee undertakings were to be made, so that the Rights Issue is fully covered by guarantee undertakings, and all underwriters choose to receive only newly issued shares as guarantee remuneration, a maximum of 5,086,802 new shares may be issued in the directed issue corresponding to a dilution of approximately 5.2 percent based on the number of shares in the Company after the completion of the Rights Issue (based on full subscription in the Rights Issue).

### **Preliminary schedule for the Rights Issue**

June 7, 2022 Last day of trading in the share including entitlement to subscription rights

June 8, 2022 First day of trading in the share excluding entitlement to subscription rights

June 9, 2022 Record date for entitlement to receive subscription rights

June 13 – 22, 2022 Trading in subscription rights

June 13 – 28, 2022 Subscription period

July 1, 2022 Estimated date for publication of the outcome in the Rights Issue

Complete terms and conditions for the Rights Issue and other information about the Company will be available in the prospectus published before the start of the subscription period and which will be available on the Company's and Erik Penser Bank's respective websites ([www.spagonanomedical.se](http://www.spagonanomedical.se) and [www.penser.se](http://www.penser.se)).

## Advisors

Erik Penser Bank is the financial advisor and Cederquist is the legal advisor to Spago Nanomedical in connection with the Rights Issue.

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For further information, please contact Mats Hansen, CEO Spago Nanomedical AB, +46 46 811 88, [mats.hansen@spagonanomedical.se](mailto:mats.hansen@spagonanomedical.se)

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*Spago Nanomedical AB is a Swedish nanomedicines company in clinical development phase. The company's development projects are based on a platform of polymeric materials with unique properties for more precise diagnosis and treatment of solid tumors. Spago Nanomedical's share is listed on Nasdaq First North Growth Market (ticker: SPAGO). For further information, see [www.spagonanomedical.se](http://www.spagonanomedical.se).*

*FNCA Sweden AB is the Certified Adviser of the company, +46 8 528 00 399, [info@fnca.se](mailto:info@fnca.se).*

*This information is information that Spago Nanomedical 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 2022-06-01 08:12 CEST.*

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