

CombiGene makes a MSEK 15,5 directed share issue to the Dutch specialized Life Science investor NYIP

CombiGene AB (publ) ("CombiGene" or the "Company") has today decided to carry out a directed share issue of 21,588,125 units, each consisting of one share and one warrant of series TO5, at a price of SEK 0,72 per unit, corresponding to an initial investment of EUR 1.5 million or approximately SEK 15,5 million, before issue costs, to the Dutch specialized Life Science investor NYIP ("Nyenburgh Holding BV "). The warrants of series TO5 are issued free of charge and have the same terms and conditions as the Company's series TO4 warrants, meaning that the warrants of series TO5 can be exercised for subscription of shares during the period 16 November 2020 – 30 November 2020 at a subscription price corresponding to 10 days volume-weighted average price for the period 2 November 2020 – 13 November 2020, with a discount of 30 percent, but not less than SEK 0.5 and not more than SEK 0.7 per new share. Upon full exercise of all warrants, the Company will be receiving a maximum of approximately SEK 15 million, kronor, before issue costs.

The Board's decision to issue units, consisting of shares and warrants, is based on authorization from the Annual General Meeting held on June 29, 2020. The subscription price corresponds to a discount of approximately 11 percent compared to the volume-weighted price over a period of ten trading days until 31 July 2020. The Board of Directors has assessed that the subscription price and other terms of the issue are market-based, especially in the light of the current market situation. The purpose of the directed issue and the reason for deviation from the shareholders' preferential rights is to cost-effectively bring capital from a strategic investor to the Company.

David .Q.J. Van Mastwijk, Director Investments, comments:

"NYIP has decided to invest in CombiGene in this crucial phase of their development with the epilepsy project going into the next steps of development. With a strong rationale behind their lead compound CG01, they can be the first to develop a gene therapy for epilepsy, a disease that has far reaching implications for its patients and caregivers. We trust that CombiGenes outstanding team will carry this project forward and create substantial value for patients and all other stakeholders in CombiGene."

"Through the directed issue to NYIP, CombiGene strengthens its financial position in a decisive way. The issue itself brings to the Company just over SEK 15 million. In addition, CombiGene may be receiving approximately SEK 54 million in autumn 2020 through the warrants of series TO3, TO4 and TO5. With this capital, we are well equipped to continue the development of our epilepsy project CG01 and our lipodystrophy project CGT2 according to plan," said CombiGenes CEO **Jan Nilsson** in a comment. *"I am also very pleased that NYIP has chosen to invest in CombiGene. NYIP has a great deal of experience investing in European life science companies and will bring CombiGene great know-how and experience in addition to the capital they invest in the Company."*

The new issue of shares entails a dilution of approximately 14.7 percent in relation to the number of shares and votes in the Company and increases the share capital of CombiGene by SEK 2,158,812.5 to SEK 14,721,013.2 and increases the number of shares in the Company by 21,588,125 shares to 147,210,132 shares..

Each series TO5 warrant entitles to subscription of one share, as a result of which the Company's share capital may increase by a further maximum of SEK 2,158,812.5 and the number of shares may increase by a further maximum of 21,588,125 shares.

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About CombiGene

CombiGene's vision is to provide patients affected by severe life-altering diseases with the prospect of a better life through novel gene therapies.

CombiGene's business concept is to develop effective gene therapies for severe life-altering diseases where adequate treatment is currently lacking. Development assets are sourced from an external research network and developed to achieve clinical proof of concept. Drug candidates for common diseases will be co-developed and commercialized through strategic partnerships, while the company may manage this process on its own for drugs targeting niched patient populations.

The company is public and listed on the Swedish marketplace Nasdaq First North Growth Market and the company's Certified Advisor is FNCA Sweden AB, +46 (0)852 80 03 99, info@fnca.se.

CombiGene's lead project CG01 has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 823282

This information is information that CombiGene 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 2020-08-04 16:30 CEST.

Attachments

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