

Lipidor resolves on a directed issue of shares to underwriters in connection with the completion of the rights issue

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Lipidor AB (publ) (the "Company" or "Lipidor") has completed the rights issue of units resolved by the Company's Board of Directors on 10 April 2024 and approved by the Extraordinary General Meeting on 21 May 2024 (the "Rights Issue"). The Board of Directors has today, based on the authorization granted by the Annual General Meeting held on 5 June 2024, in accordance with the underwriting agreements entered into and previously communicated, resolved on a directed issue of shares to the underwriters in the Rights Issue who have chosen to receive underwriting compensation in the form of newly issued shares in the Company (the "Compensation Issue"). The subscription price in the Compensation Issue is, through negotiations with the underwriters at arm's length, set at SEK 0.05 per share, which corresponds to the subscription price per share in the Rights Issue, and payment is made by set-off of the underwriters' claims.

In connection with the Rights Issue, a number of external investors and existing shareholders provided underwriting undertakings. The Rights Issue was comprised to approximately 34 percent of bottom underwriting undertakings, approximately 9 percent of intermediate underwriting undertakings and approximately 8 percent of top underwriting undertakings. For the underwriting undertakings, underwriting compensation is paid, whereby compensation for top underwriters is set to 22 percent of the underwritten amount in the form of newly issued shares in the Company, compensation for intermediate underwriting undertakings is set to 20 percent of the underwritten amount in cash or 22 percent of the underwritten amount in the form of newly issued shares in the Company and compensation for bottom underwriting undertakings is set to 15 percent of the underwritten amount in cash or 17 percent of the underwritten amount in the form of newly issued shares in the Company.

A number of underwriters have chosen to receive their underwriting compensation in the form of newly issued shares in the Company. Therefore, the Board of Directors has, based on the authorization granted by the Annual General Meeting held on 5 June 2024, today resolved on the Compensation Issue, which comprises a total of 25,233,000 new shares. The underwriters who have not chosen to receive underwriting compensation in the form of newly issued shares will instead receive a cash amount for their respective underwriting undertakings. The cash part of the underwriting compensation amounts to approximately SEK 3.78 million.

The reason for the deviation from the shareholders' pre-emption rights in the Compensation Issue is to fulfil the Company's contractual obligation towards the underwriters. The Board of Directors also believes that it is to the benefit of the Company's financial position to take advantage of the opportunity to pay the underwriting compensation in the form of shares instead of through cash payment.

Payment in the Compensation Issue is made by set-off of each underwriter's claim for underwriting compensation. The subscription price has been set at SEK 0.05 per share through negotiations at arm's length with the underwriters. The subscription price corresponds to the subscription price per share in the Rights Issue. In light of this, the Board of Directors assesses that the subscription price is in line with market conditions. A total of SEK 1,261,650 is set-off in the Compensation Issue to the underwriters Aurena Laboratories Holding AB, Stefan Lundgren, Dennis Pedersen and Molly Baxi Thakkar. All shares in the Compensation Issue have been subscribed for and allotted.

Share capital and number of shares

Through the Compensation Issue, the number of shares in Lipidor will increase by 25,233,000 shares, from 788,170,675 shares to 813,403,675 shares, and the share capital will increase by SEK 50,466.00, from SEK 1,576,341.35 to SEK 1,626,807.35, corresponding to a dilution effect of approximately 3.1 percent.

Advisors

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

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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.

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As Lipidor has made the assessment that the Company conducts activities worthy of protection under The Foreign Direct Investment Screening Act (2023:560), certain investments in the Compensation 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 may contain certain forward-looking statements that reflect the Company's current view of future events and financial and operational developments. Words such as "intend", "estimate", "expect", "may", "plan", "believe" and other expressions that imply indications or predictions regarding future developments or trends, and are not based on historical facts, constitute forward-looking statements. Forward-looking statements are by their nature subject to both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not constitute a guarantee of future results or development and actual results may differ materially from those expressed in forward-looking statements. Neither the Company nor anyone else undertakes to review, update, confirm or publicly release any revisions to any forward-looking statements to reflect events that occur or circumstances that occur with respect to the content of this press release, unless required by law or Nasdaq First North Growth Market's regulations.

Attachments

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