

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, NEW ZEALAND, HONG KONG, JAPAN, SINGAPORE, SOUTH AFRICA, SOUTH KOREA, RUSSIA, BELARUS OR ANY OTHER JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION OF THIS PRESS RELEASE WOULD BE UNLAWFUL OR WOULD REQUIRE REGISTRATION OR ANY OTHER MEASURES PURSUANT TO APPLICABLE LAW. PLEASE REFER TO "IMPORTANT INFORMATION" AT THE END OF THE PRESS RELEASE.

SynAct Pharma AB announces outcome of the rights issue

SynAct Pharma AB ("SynAct" or the "Company") today announces the outcome of the Company's rights issue of approximately MSEK 20 (the "Rights Issue"), for which the subscription period ended on January 7, 2025. The outcome shows that 3,711,114 shares, corresponding to 161.8 percent of the Rights Issue, were subscribed for without the support of subscription rights. Thus, no guarantee commitments will need to be utilised. Through the Rights Issue, the Company raises approximately MSEK 20 before deduction of transaction costs.

On November 20, 2024, the Company announced its intention to carry out a fully guaranteed rights issue, corresponding to approximately MSEK 20 before deduction of transaction costs, which was subsequently approved by the extraordinary general meeting on December 13, 2024. Hunter Capital AB (publ) and David Palm (the "Guarantors") committed to subscribe for new shares not subscribed for in the Rights Issue (the "Guarantee commitments") up to 100 percent of the total volume of the Rights Issue, thereby ensuring that the Rights Issue is fully guaranteed.

Final outcome

The outcome shows that 1,304,150 shares, corresponding to approximately 56.8 percent of the offered shares, were subscribed for with the support of subscription rights. In addition, applications to subscribe for 2,406,994 shares without the support of subscription rights were received, corresponding to approximately 104.9 percent of the offered shares. Thus, the Rights Issue was subscribed to approximately 161.8 percent with and without the support of subscription rights. The Rights Issue is thereby fully subscribed, and SynAct will receive proceeds of approximately MSEK 20 before issue costs. Thus, no guarantee commitments will need to be utilised. Due to the strong interest among investors, the oversubscribed Rights Issue is considered successfully completed.

Registration of new shares subscribed for with and without the support of subscription rights is expected to take place with the Swedish Companies Registration Office within short and the new shares are expected to be admitted to trading on Nasdaq Stockholm on or around January 17, 2025.

Notification of allocation

Notification of allocation of shares subscribed for without the support of subscription rights will shortly be sent to those who have been allocated shares via a contract note. Nominee-registered shareholders will receive notification in accordance with the routines of their respective nominees. Allocation of shares subscribed for without the support of subscription rights has been carried out in accordance with the principles set out in the prospectus published on December 17, 2024.

Number of shares and share capital

Through the Rights Issue, the Company's share capital will increase by SEK 286,781.000, from SEK 5,810,933.375 to a total of SEK 6,097,714.375. The number of shares in the Company will increase from 46,487,467 shares by 2,294,248 shares, bringing the total to 48,781,715 shares.

Advisors

DNB Markets, a part of DNB Bank ASA, Sweden branch ("**DNB Markets**") is acting as Financial Advisor to the Company and DLA Piper Sweden is acting as legal advisor in connection with the Capital Raise.

For further information, please contact:

Jeppé Øvlesen, CEO SynAct Pharma

Tel: +45 2844 7567

Email: JOO@synactpharma.com

About SynAct Pharma AB

SynAct Pharma AB (publ) (Nasdaq Stockholm: SYNACT) is a clinical stage biotechnology company focused on resolving inflammation through selective activation of the melanocortin system. The company has a broad portfolio of oral and injectable selective melanocortin agonists aimed at inducing anti-inflammatory and anti-inflammatory activity in autoimmune and inflammatory diseases to help patients achieve immune balance and overcome their inflammation. For more information: www.synactpharma.com.

Important information

Publication, distribution or release of this press release may, in certain jurisdictions, be subject to restrictions by law and the persons in such jurisdictions where this press release has been published or distributed should inform themselves of and follow such legal restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute or form part of an offer, or a solicitation of any offer, to acquire or subscribe for any securities in the Company in any jurisdiction, neither from the Company nor from anyone else.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in

the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, Switzerland, the United States, or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

In the United Kingdom, this document, and any other material relating to the securities referred to herein, is only being distributed to, and is only directed at, and any investment or investment activity attributable to this document is only available to, and will be engaged in only by, "qualified investors" as defined as (i) professional investors as set out in Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) fall within Article 49 (2)(a) to (d) ("entities with high net worth" etc.) of the Order, (all such persons together being referred to as "**Relevant Persons**"). An investment or investment activity to which this communication relates in the United Kingdom is available only to Relevant Persons and will only be carried out with Relevant Persons. Persons that are not Relevant Persons should not take any action based on this press release and should not act or rely on it.

This press release is not a prospectus for the purposes of the Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. The Company has not authorised any offer to the public of shares or rights in any member state of the EEA. In any EEA Member State and in the United Kingdom, this communication is only addressed to and is only directed at qualified investors in that Member State or in the United Kingdom within the meaning of the Prospectus Regulation.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, assessments, or current expectations about and targets for the Company's future results of operations, financial condition, development, 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 the fact that they contain 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. Even if 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, which are 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 nor does it accept any responsibility for the future accuracy of the opinions

expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. 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 contained in this press release speak only as of its date and are subject to change without notice. Neither the Company nor anyone else does undertake any obligation 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, unless required by law or Nasdaq Stockholm's rule book for issuers.

Attachments

[SynAct Pharma AB announces outcome of the rights issue](#)