

BIOVICA ANNOUNCES OUTCOME OF THE RIGHTS ISSUE

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Stockholm, Sweden, 14 December 2023 – Biovica International AB (publ) (Nasdaq First North Premier Growth Market: BIOVIC B) (“Biovica” or the “Company”) announced on 23 October 2023, that the Board of Directors had resolved to carry out a partially guaranteed new issue of units with preferential rights for the Company’s existing shareholders amounting to approximately SEK 120 million before deduction of costs attributable to the rights issue (the “Rights Issue”). The Board of Directors’ resolution of the Rights Issue was approved by an extraordinary general meeting held on 23 November 2023. Biovica hereby announces that the final outcome of the Rights Issue shows that 2,485,801 units, corresponding to approximately 59.8 percent of the Rights Issue, were subscribed for with and without unit rights. Accordingly, approximately 24.0 percent of the Rights Issue will be allocated to the parties who have entered into guarantee undertakings, whereby the Rights Issue is subscribed to 83.8 percent. Biovica will receive proceeds amounting to approximately SEK 100 million before deduction of costs attributable to the Rights Issue.

The outcome of the Rights Issue shows that 2,341,766 units, corresponding to approximately 56.3 percent of the offered units, have been subscribed for by exercise of unit rights. In addition, 144,035 units have been subscribed for without unit rights, corresponding to approximately 3.5 percent of the Rights Issue. 997,305 units, corresponding to approximately 24.0 percent of the Rights Issue, have been allotted to the parties who entered in the guarantee undertakings in the Rights Issue. The Rights Issue has thus been subscribed for a total of 83.8 percent and Biovica will receive proceeds of approximately SEK 100 million before deduction of cost attributable to the Rights Issue.

The purpose of the Rights Issue is to finance the Company’s ongoing commercialization of DiviTum® TKa in the US and European markets for the treatment monitoring of HR+ metastatic breast cancer patients, strengthen the Company’s working capital, and the continued development of the CDx opportunity.

Biovica’s CEO Anders Rylander comments: *“We are grateful for the support from our shareholders and would like to thank both existing and new shareholders for participating in the rights issue. It creates opportunities to build on the good start of the launch of DiviTum® TKa in the US and Europe, as well as to further develop collaborations with the pharmaceutical industry. The goal is to develop the company to become cash flow positive, to the benefit of patients with metastatic breast cancer, as well as our shareholders.”*

As confirmation of allotment of units subscribed for without unit rights, a contract note will be distributed on or about 15 December 2023. Subscribed and allotted units must be paid in cash in accordance with the instructions in the contract note. The allotment of units subscribed for without preferential rights has been carried out in accordance with the allotment principles set out in the prospectus published by Biovica on 28 November 2023. Nominee-registered shareholders will receive notice of allotment and payment in accordance with the procedures of the nominee. Following the Rights Issue, Biovica’s share capital will increase by approximately SEK 2,554,277.74 from

approximately SEK 3,049,426.27 to approximately SEK 5,603,704.00, by new issue of 38,314,166 new class B shares, resulting in the total number of shares increasing from 45,741,394 shares to 84,055,560 shares, divided into 6,271,293 class A shares and 77,784,267 class B shares.

BTUs (Sw. *Betald Tecknad Unit*) will be subject to trading on Nasdaq First North Premier Growth Market until the Rights Issue has been registered with the Swedish Companies Registration Office (the “SCRO”) and BTUs have been converted into class B shares. The last day of trading with BTUs is expected to occur around 20 December 2023. The new class B shares subscribed for with, and without, unit rights are expected to be registered with the Swedish Corporate Registration Office on or about 20 December 2023 and are expected to begin trading on Nasdaq First North Premier Growth Market around 22 December 2023.

Each unit in the Rights Issue consist of eleven (11) newly issued shares in the Company and five (5) attached free of charge warrants of series TO3 B which, upon full subscription and exercise, will result in an additional increase in Biovica’s share capital of approximately SEK 1,161,035.33 by issuance of an additional 17,415,530 class B shares, contributing with additional proceeds corresponding to approximately SEK 45 million. The first day of trading for the warrants of series TO3 B is expected to be around 22 December 2023, and the subscription period will span between 12 and 30 September 2024.

Advisors

Pareto Securities has been appointed Sole Bookrunner. Baker McKenzie is acting as legal adviser to the Company. Cirio Advokatbyrå AB is acting as legal adviser to Pareto Securities in connection with the Rights Issue. Nordic Issuing is acting as issuing agent in connection with the Rights Issue.

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This press release constitutes inside information that Biovica International AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was sent for publication, through the agency of the contact persons set out above, at the time stated by the Company’s news distributor, MFN, at the publication of this press release.

Biovica – Treatment decisions with greater confidence

Biovica develops and commercializes blood-based biomarker assays that help oncologists monitor cancer progression. Biovica’s assay, DiviTum® TKa, measures cell proliferation by detecting the TKa biomarker in the bloodstream. The assay has demonstrated its ability to provide insight to therapy effectiveness in several clinical trials. The first application for the DiviTum® TKa test is treatment monitoring of patients with metastatic breast cancer. Biovica’s vision is: “Improved care for cancer patients.” Biovica collaborates with world-leading cancer institutes and pharmaceutical companies. DiviTum® TKa has received FDA 510(k) clearance in the US and is CE-marked in the EU. Biovica’s shares are traded on the Nasdaq First North Premier Growth Market (BIOVIC B). FNCA Sweden AB is the Company’s Certified Adviser. For more information, please visit: www.biovica.com

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. A prospectus, corresponding to an EU Growth Prospectus regarding the Rights Issue described in this press release has been prepared and published by the Company.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement relating to the Rights Issue is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Pareto Securities is acting for Biovica in connection with the Rights Issue and no one else and will not be responsible to anyone other than Biovica for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein. Pareto Securities is not liable to anyone else for providing the protection provided to their customers or for providing advice in connection with the Rights Issue or anything else mentioned herein.

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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 and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group 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

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Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the securities in Biovica have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”).

Notwithstanding the Target Market Assessment, Distributors should note that: the price of the securities in the Company may decline and investors could lose all or part of their investment; the securities in the Company offer no guaranteed income and no capital protection; and an investment in the securities in the Company is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the securities in Biovica.

Each distributor is responsible for undertaking its own target market assessment in respect of the securities in Biovica and determining appropriate distribution channels.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

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This information is information that Biovica International 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 2023-12-14 17:20 CET.

Attachments

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