

Prostatype Genomic's board of directors proposes a reverse share split

The board of directors of Prostatype Genomics intends to propose that an extraordinary general meeting resolves on a so-called reverse share split, where 1,000 shares will be merged into 1. If the general meeting resolves in accordance with the proposal, the number of shares in the company will decrease from the current approx. 5.3 billion shares, to approx. 5.3 million shares. The proposal will be presented in a separate notice.

The reason for the board's proposal is that the company currently has a very high number of shares, combined with a relatively low market price per share. The board believes that it would be appropriate and to merge shares in order to obtain a more reasonable trading price.

A further reason for the proposal is that the possibility of a reverse share split on Nasdaq First North Growth Market (and other similar trading platforms) will cease 1 January 2025, due to changes in Euroclear's regulations.

If the extraordinary general meeting resolves on a reverse share split in accordance with the proposal, outstanding warrants of series TO4 will be recalculated (which will be done in accordance with the terms and conditions adopted at the time of issuance of the warrants). The company will present information about this in a separate press release.

Prostatype points out that the shareholders ownership ratios do not in principle change due to a reverse share split, the holdings are instead distributed to fewer shares at a higher value. The company's market capitalization is thus in principle also not affected by a reversed share split.

At the said general meeting, the board also intends to present a proposal to reduce the company's restricted capital (the so-called share capital), which has become relatively high as a result of the latest capital raising.

Notice for the extraordinary general meeting regarding the above items will be distributed in a separate PM.

About Us

About Prostatype Genomics AB

Prostatype® is a genetic test that is available to patients and treating urologists as a supplementary decision support tool to answer the question of radical treatment or no radical treatment of prostate cancer. The test is developed by a research group at Karolinska Institutet and is provided by Prostatype Genomics AB.

Contacts

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