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Bio-Works Technologies rights issue oversubscribed

Bio-Works Technologies AB (“Bio-Works” or the “Company”) has completed the rights issue of units approved at the extraordinary general meeting on July 29, 2024 (the “Rights Issue”). The outcome shows that 36 525 888 units, corresponding to approximately 93.7 percent of the Rights Issue, have been subscribed for with unit rights. In addition, a total of 17 733 821 units have been applied for subscription without unit rights, corresponding to approximately 45.5 percent of the Rights Issue. The total subscription rate thus amounts to approximately 139.2 percent of the Rights Issue. The Rights Issue is thus oversubscribed and Bio-Works will receive approximately SEK 39 million through the Rights Issue before deduction of issue costs. No free of charge guarantee commitments will thus be utilized. Formal decision on allocation and distribution of settlement notes are expected to take place around August 29, 2024.

Peter Ehrenheim, Chairman of the Board of Bio-Works, comments:

“I would like to start by thanking everyone who participated in our rights issue. The fact that the issue was oversubscribed despite the challenging market climate shows a strong interest in Bio-Works. Your support is crucial for us to continue to build our brand and aim to become one of the leading names in chromatography purification.”

Although 2023 was a challenging period for Bio-Works, the first half of 2024 shows that we have made an impressive turnaround. We have seen a 16 percent increase in order intake and a growing interest in our products. In addition, customer inventories of chromatography reagents are returning to normal post-pandemic levels, indicating a stabilization in the market.

With new management, a replenished cash position and satisfied customers, the future looks bright for Bio-Works. Now it is up to me, our management and board to manage the trust you have shown us and deliver on our ambitious goals.”

Outcome of the Rights Issue

The subscription period in the Rights Issue ended on August 27, 2024. The Rights Issue consisted of a maximum of 38 979 790 units, of which 36 525 888 units, corresponding to approximately 93.7 percent of the Rights Issue, have been subscribed for with unit rights (including subscription commitments). In addition, a total of 17 733 821 units have been applied for subscription without unit rights, corresponding to approximately 45.5 percent of the Rights

Issue. Together, subscriptions of units with unit rights and applications for subscription of units without unit rights correspond to 139.2 percent of the Rights Issue. The Rights Issue is thus oversubscribed and no free of charge guarantee commitments will be utilized. Through the Rights Issue, the Company will receive approximately SEK 39 million before deduction of issue costs.

Allocation and payment

Allocation of units subscribed for without unit rights will be made in accordance with the allocation principles set out in the prospectus published by the Company on August 6, 2024, in connection with the Rights Issue (the "Prospectus"). Notification of such allocation will be communicated separately through a settlement note. Payment of subscribed and allocated units shall be made by cash payment in accordance with the instructions in the settlement note. Nominee-registered shareholders will receive notification of allocation in accordance with instructions from the respective nominee.

Shares and share capital

Through the Rights Issue, the total number of shares in the Company increases by 38,979,790, from 38,979,790 shares to 77,959,580 shares, and the share capital increases by SEK 3,897,979, from SEK 3,897,979 to SEK 7,795,958. This corresponds to a dilution effect of 50 percent of the total number of shares and votes in the Company.

Trading in paid subscribed units ("BTU")

Trading in BTUs takes place until the conversion of BTUs into shares and warrants of series TO2, which takes place after the Rights Issue has been registered with the Swedish Companies Registration Office.

Warrants of series TO2

One (1) warrant will entitle the holder to subscribe for one (1) new share in the Company at a subscription price of SEK 1.00 per new share. Subscription of new shares with the support of warrants can take place quarterly on the first ten (10) trading days during each quarter from Q1 2025 up to and including Q3 2027, on a total of eleven (11) occasions. Upon full exercise of all warrants of series TO2, the Company may receive an additional approximately SEK 39 million before issue costs. The warrants are intended to be admitted to trading after final registration of the Rights Issue with the Swedish Companies Registration Office. Full terms and conditions for the warrants are available on the Company's website, www.bio-works.com.

Advisors

In connection with the Rights Issue, Sedermera Corporate Finance AB is the financial advisor (www.sedermera.se), Markets & Corporate Law Nordic AB is the legal advisor (www.mcl.law) and Nordic Issuing AB acts as the issuing agent (www.nordic-issuing.se).

Contact details

For more information about the Company, please visit Bio-Works' website, www.bio-works.com, or contact Arne Hauge, CFO, e-mail: arne.hauge@bio-works.com, telephone: +46 (0) 8 - 502 705.

For further information about the Rights Issue, please contact:

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About Bio-Works

Bio-Works helps the Biotechnology industry to achieve its goals for the purification of biomolecules. We support our customers, from laboratory research to commercial production, and together we implement efficient and robust solutions for Bioprocessing. Our vision is to be a trusted and dynamic partner for a growing and evolving industry.

Bio-Works headquarters, with R&D and manufacturing, is located in Uppsala Business Park, Uppsala, Sweden. We supply our products to a global market, through a combination of direct sales and distributors in Europe, North America and Asia. The company is certified according to the ISO 9001:2015 quality management system. Bio-Works is listed on Spotlight Stock Market ("BIOWKS"). For further information please contact us, www.bio-works.com.

This press release has been translated from Swedish. The Swedish text shall govern for all purposes and prevail in case of any discrepancy with the English version.

This information is such information that Bio-Works Technologies is required to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on 2024-08-28 16:00 CEST.

IMPORTANT INFORMATION

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such 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 an offer, or a solicitation of any offer, to buy or subscribe for any securities in Bio-Works in any jurisdiction, neither from Bio-Works nor from someone else.

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 will be prepared and published by the Company on the Company's web page after the prospectus has been scrutinized and approved by the Swedish Financial Supervisory Authority ("SFSA") (Sw. Finansinspektionen). The SFSA only approves the prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation.

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 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. Sedermera is acting for Bio-Works in connection with the Rights Issue and no one else and will not be responsible to anyone other than Bio-Works 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.

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 the United States, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore, South Korea, Russia, Belarus, or 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.

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 materially from those set out in the forward-looking statements as 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 and 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 that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice.

Neither the Company nor anyone else undertake 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 it is required by law, or Spotlight Stock Market rule book or for the Company applicable rule book for issuers.

DISCLOSURE TO INVESTORS PURSUANT TO THE ACT (2023:560) ON THE SCREENING OF FOREIGN DIRECT INVESTMENTS

The Act (2023:560) on the Screening of Foreign Direct Investments ("FDI Act") applies to the company's operations. In the event that the subscription of new units or subscription of shares under warrants would result in an investor, after the investment, directly or indirectly, holding votes representing or exceeding any of the thresholds of 10, 20, 30, 50, 65, or 90 percent of the votes in the company, the investor is required to notify their investment to the Inspectorate for Strategic Products in accordance with the FDI Act.

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 shares in Bio-Works have been subject to a product approval process, which has determined that such shares 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 shares in Bio-Works may decline and investors could lose all or part of their investment; the shares in Bio-works offer no guaranteed income and no capital protection; and an investment in the shares in Bio-works 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 shares in Bio-Works.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Bio-Works and determining appropriate distribution channels.

This information is information that Bio-Works Technologies 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 2024-08-28 16:00 CEST.

Attachments

[Bio-Works Technologies rights issue oversubscribed](#)