

## PRESS RELEASE

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## Saniona publishes outcome in rights issue

**The board of directors of Saniona AB ("Saniona" or the "Company") today announces the outcome of the rights issue of units that was announced on 14 December 2023 (the "Rights Issue"). In total 19,987,675 units, corresponding to approximately 58 percent of the Rights Issue, were subscribed for by exercise of unit rights, and 1,583,524 units, corresponding to approximately 5 percent of the Rights Issue, were subscribed for without unit rights. The Rights Issue is thus subscribed to a total of approximately 63 percent and no issue guarantees will need to be used. Through the Rights Issue, Saniona will initially receive approximately SEK 88.9 million before issue costs and in the event of full exercise of all warrants series TO 4 that are issued, Saniona may receive additional proceeds in April 2025.**

### Subscription and allotment

In total 19,987,675 units, corresponding to approximately 58 percent of the Rights Issue, were subscribed for by exercise of unit rights, and 1,583,524 units, corresponding to approximately 5 percent of the Rights Issue, were subscribed for without unit rights. The Rights Issue is thus subscribed to a total of approximately 63 percent and no issue guarantees will need to be used. Through the Rights Issue, Saniona will initially receive approximately SEK 88.9 million before issue costs and in the event of full exercise of all warrants series TO 4 that are issued, Saniona may receive additional proceeds in April 2025.

Each unit consists of two (2) shares and one (1) warrant series TO 4. One (1) warrant series TO 4 entitles the rights to subscribe for one (1) new share in the Company at a subscription price corresponding to seventy (70) percent of the volume weighted average price of the Company's share on Nasdaq Stockholm during the period from and including 28 February 2025 up to and including 13 March 2025, however not lower than the shares' quota value. Subscription of shares by exercise of warrants series TO 4 will take place during the period from and including 18 March 2025 up to and including 1 April 2025. Upon full exercise of all warrants series TO 4 that are issued as part of units, the Company may receive additional proceeds of at least approximately SEK 1,1 million, based on a minimum subscription price of the share's quota value.

Allocation of units subscribed for without unit rights has been made in accordance with the allocation principles described in the prospectus that has been prepared in connection with the Rights Issue and published by the Company on 18 January 2024 (the "**Prospectus**"). Notification regarding allocation will be made by posting a contract note to each subscriber. Allocated units shall be paid for in accordance with the instructions in the contract note.

## Change in share capital and number of shares as well as dilution

Through the Rights Issue, the number of shares in Saniona increases with 43,142,398 shares, from 64,126,978 shares to 107,269,376 shares and the share capital increases by SEK 2,157,119.90, from SEK 3,206,348.90 to SEK 5,363,468.80. In the event of full exercise of all issued warrants series TO 4 for subscription of new shares in the Company, the number of shares will increase with additional 21,571,199 shares to a total of 128,840,575 shares and the share capital will increase by additional SEK 1,078,559.95 to SEK 6,442,028.75.

In connection with the Rights Issue, the Company has entered into agreements on guarantee commitments. For the guarantee commitments, guarantee compensation is paid, either in cash compensation amounting to eleven (11) percent of the guaranteed amount, or alternatively fourteen (14) percent of the guaranteed amount in the form of newly issued units in the Company, on the same terms and conditions as units in the Rights Issue, however the subscription price per unit shall correspond to the volume weighted average share price for the Company's share on Nasdaq Stockholm during the subscription period in the Rights Issue (i.e. during the period 22 January – 5 February 2024), multiplied by two (2), however not lower than the subscription price in the Rights Issue. If all guarantors would choose to receive guarantee compensation in units, a maximum of 2,594,101 units in total, containing 5,188,202 shares and 2,594,101 warrants series TO 4 would be issued as guarantee compensation.

## Trading in BTU

Trading in BTU (Sw. betald tecknad unit) takes place on Nasdaq Stockholm under the short name SANION BTU until the Rights Issue has been registered with the Swedish Companies Registration Office (Sw. Bolagsverket), which is estimated to take place around week 8, 2024. After approximately one week, BTU will then be converted to shares and warrants. Trading in the shares and warrants will thereafter take place on Nasdaq Stockholm as soon as possible after completed registration with the Swedish Companies Registration Office.

## Advisers

Vator Securities AB is financial adviser and Setterwalls Advokatbyrå AB is legal adviser to the Company in connection with the Rights Issue. Vator Securities AB is also issuing agent in connection with the Rights Issue.

## For more information, please contact

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*This information is information that Saniona AB (publ) 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 2024-02-07 13:35 CET.*

## About Saniona

Saniona (OMX: SANION) is a clinical-stage biopharmaceutical company leading the way in ion channel modulation for the treatment of epilepsy and other neurological disorders. Saniona's epilepsy pipeline features SAN711, a Phase 2-ready candidate drug targeting absence seizures, SAN2219 for acute repetitive seizures, and SAN2355, addressing refractory focal onset seizures. Beyond epilepsy, Saniona oversees four clinical programs poised for collaboration. Tesofensine, Saniona's most advanced candidate, is progressing towards regulatory approval for obesity in Mexico through a partnership with Medix. Tesomet™ is ready for Phase 2b, targeting rare eating disorders, while SAN903 is ready for Phase 1 for inflammatory bowel disease and SAN2465 is set for preclinical development for major depressive disorder. Saniona has esteemed partners, including Boehringer Ingelheim GmbH, Productos Medix, S.A de S.V, AstronauTx Limited, and Cephagenix ApS. Saniona is based in Copenhagen and listed on Nasdaq Stockholm Main Market. For more information, please visit [www.saniona.com](http://www.saniona.com).

## Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in Saniona. No action has been taken and

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measures will not be taken to permit a public offering in any jurisdictions other than Sweden and Denmark. Any invitation to the persons concerned to subscribe for units in Saniona has only been made through the Prospectus that the Company has published on 18 January 2024. The Prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on the Company's website, [www.saniona.com](http://www.saniona.com). The approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares, warrants or any other securities. This release is not a prospectus in accordance with the definition in the Prospectus Regulation (EU) 2017/1129 ("Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. 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 shares, warrants or other securities in Saniona. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States of America, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or any other jurisdiction in which such action would be unlawful or would require registration or any other measures than those required by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares, warrants or other securities in Saniona have been registered, and no shares, warrants or other securities will be registered, under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities legislation of any state or other jurisdiction in the United States of America and no shares, warrants or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States of America, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States of America.

Within the European Economic Area ("**EEA**"), no public offering of shares, warrants or other securities ("**Securities**") is made in other countries than Sweden and Denmark. In other member states of the EU, such an offering of Securities may only be made in accordance with the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (ii) high net worth entities etc. falling within Article 49(2) (a) to (d) of the Order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release may contain forward-looking statements which reflect the Company's current view on future events and financial and operational development. Words such as "*intend*", "*will*", "*expect*", "*anticipate*", "*may*", "*believe*", "*plan*", "*estimate*" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended

to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

This information, opinions and forward-looking statements contained in this press release applies only as of the date hereof and may be subject to change without notice. Saniona makes no commitment to publicly update or revise any forward-looking statements, future events or similar circumstances other than as required by applicable law.

Since Saniona conducts essential services according to the Swedish Screening of Foreign Direct Investments Act (*Sw. lag (2023:560) om granskning av utländska direktinvesteringar*), certain investments in the Rights Issue may require review by the Inspectorate of Strategic Products. Further information about this is available on the Company's website, [www.saniona.com](http://www.saniona.com).

#### **Attachments**

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