



PRESS RELEASE

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ZICCUM AB: NEW SHARE ISSUE COMPLETED – CEO Q&A

On December 16 Ziccum carried out a new directed share issue which raised 44 MSEK. Why now? And what will the capital be used for? Ziccum CEO Göran Conradson gives his response and analysis.

On December 16 Ziccum carried out a new directed share issue which raised 44 MSEK. What is your response - and why now?

We are very happy indeed with the result. Interest from key investors was much stronger than we had anticipated, which reflects the scale of the interest in and need for vaccines right now – and the transformational role that we can play within that.

For us this is an absolutely crucial time to bring in new capital. We have to be bold. History waits for no one – and right now vaccines are at the center of human life and consciousness in a way never seen before in our lifetimes. The speed and scale of investment and innovation within vaccines currently is extraordinary. The industry is transforming – and we need capital that allows us not just to suggest new measures – but to lead them from the front.

This is not a time for half measures. We have to think big and deliver big – and that requires big capital. This is a pivotal phase for us – with rapidly accelerating development. During the last year we've carried out a string of Covid-19 related research projects that really underline the massive potential of ambient air drying. In parallel we've taken enormous strides in mapping out industrial scaleup. In 2022 both these project areas – increased Covid-19 project work and accelerated industrial scale-up – will intensify and accelerate, requiring significant funds. As I said, it's a pivotal phase of rapidly accelerating development.

Both factors – a strengthened Covid-19 focus and accelerating industrial scaleup – require us to think big *and deliver big*. To lead from the front. We won't get a second chance.

So tell us more about Covid-19. Yesterday you released new Proof of Concept data on it. What do those data mean for Ziccum and the new share issue?

They're crucial. The data show that our ambient air-drying technology LaminarPace can work successfully on four major vaccine platforms, platforms that are currently being used in 70% of approved and in-trial Covid-19 vaccines. We expect similar data from ongoing mRNA research too.

This means we now have a formidable, highly competitive offering for vaccine manufacturers on Covid19 - and we are intensifying discussions on Covid-19 vaccines with current and upcoming partners.

The data come from a year of intense behind-the-scenes work on multiple projects, almost all Covid-related. 60% of the global population is still unvaccinated against Covid-19, that's before we even factor in third doses. At Ziccum we're seeing firsthand how vaccine manufacturers are all investing heavily in technologies that can give them a competitive advantage to best meet that demand. We need to be ready. We need to lead from the front.

What will Ziccum do with the capital raised, and what will that mean for investors?

This takes us back to question one – why now? In H1 2022 we will see a period of rapidly accelerating development – with a range of new initiatives all requiring new capital:

- ***A major recruitment drive*** of specialists in industrial processes, production, quality assurance and formulation. This will ensure we can keep developing the LaminarPace system for industrial scale-up – and, in parallel, build more systems to deliver on collaborations in our growing number of research projects.
- ***We expect to double our lab capacity in the first half of 2022.*** We are planning to build a new cell lab, we are also bringing in new instrumentation which will enable the inhouse production and testing of mRNA material.
- ***Increased research projects.*** In parallel with both these goals we expect to increase the number of collaborative research and validation projects we carry out at the labs significantly with multiple parallel projects ongoing during the first half of the year.

With well-resourced research and industrial development teams working in parallel we will be able to show vaccine manufacturers not only *why* they should try dry powder vaccines – but *how* they can do it – and we're not alone in this scale of development. Far from it.

Right now we see, amongst our pharma research partners, our academic partners and our networks in IGOs and NGOs - that there has never been a better time to think big, and deliver big, on vaccines. The rate of innovation has impressed the world – with new vaccines being developed on new platforms with unprecedented speed and efficiency, with new formulations racing ahead, and with new manufacturing initiatives springing up across continents across the world.

We need to be front and centre in this. It really is a pivotal moment in Ziccum's development – I believe that investors who invest now don't just have the chance to make a profit – but to make history.

2022 is going to be a transformative year for vaccines – and for Ziccum.

We're looking forward to powering ahead.

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About Ziccum

Ziccum develops new thermostable versions of the world's most urgently needed, life-saving vaccines. The Company's patented technology, LaminarPace, enables the production of new, gently air-dried formulations that can be transported easily and cost-effectively, with no need for a costly and complicated cold chain, all the way from the factory to the last child in the last mile of the supply chain.

Attachments

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