

## The Board of Lipidor resolves to summon an Extraordinary General Meeting for approval of the sale of subsidiary shares to major owners

**STOCKHOLM, 23 December 2022 – Lipidor AB (publ) (Nasdaq First North Growth Market: LIPI), (“Lipidor” or the “Company”) today announces that the Board has resolved to summon an Extraordinary General Meeting (“EGM”) for approval of the sale of parts of Lipidor’s shareholding in the subsidiary Emollivet AB (“Emollivet”) to two of Lipidor’s major shareholders. Notice of an EGM is published through a separate press release.**

As Lipidor has previously communicated through a press release on 14 December 2022, the Board of Lipidor has secured a bridge financing of at least SEK 5 million which will take place through a combination of loans and divestment of parts of Lipidor’s shareholding in the subsidiary Emollivet to Lipidor’s major owners, also owners of Emollivet, Cerbios Pharma SA (“Cerbios”) and Aurena Laboratories Holding AB (“Aurena”), as well as to a few other persons. The bridge financing solves a direct capital need that protects the Company’s IP and provides the opportunity for continued value creation. Furthermore, the bridge financing provides extended endurance and financial scope to complete, together with the Company’s licensing partner RELIFE S.r.l. (a company in the Menarini Group), evaluation of the recently completed clinical Phase III study of AKP02, define a new development plan and resolve a long-term refinancing.

As communicated in the press release on 14 December 2022, the final transfer of shares to Cerbios and Aurena (the “Transaction”) is conditional on Lipidor’s General Meeting approving the Transaction. Thus, the Board has today resolved to summon an EGM. Notice of the EGM, which is intended to be held on 17 January 2023, is published through a separate press release.

Lipidor currently holds 1,243 shares in Emollivet (“Emollivet shares”), corresponding to 51.79 percent of the number of shares and votes in Emollivet. The Transaction refers to the transfer of a total of 529 Emollivet shares for a purchase price of a total of SEK 3,856,410, corresponding to SEK 7,290 per Emollivet share, subject to the EGM approving the Board’s resolution. Of these shares, Cerbios has undertaken to acquire 412 Emollivet shares and Aurena has undertaken to acquire 117 Emollivet shares. Lipidor has engaged an independent advisor, AG Equity Research AB, who has valued Emollivet at a total of approximately SEK 15.4 – 21.7 million. Based on the valuation statement, the parties have agreed on a price per share of SEK 7,290, meaning that Emollivet is valued at a total of approximately SEK 17.5 million. Closing of the Transaction is expected to take place as soon as possible after the approval of the EGM. The consideration will consist of cash.

In addition to the above Transaction, Lipidor intends to sell an additional 125 Emollivet shares to a few other people for a total purchase price of SEK 911,250, corresponding to SEK 7,290 per Emollivet share. These transfers are not subject to the approval of the EGM.

### ***The General Meeting's approval***

As of 30 September 2022, Cerbios owned 4,483,250 shares in Lipidor, corresponding to approximately 15.5 percent of the number of shares and votes in Lipidor, and Aurena owned 1,621,250 shares in Lipidor, corresponding to approximately 5.6 percent of the number of shares and votes in Lipidor. Denis Angioletti, Board member of Lipidor, works as CCO at Cerbios.

The Board's assessment is that neither Cerbios nor Aurena are such related parties to Lipidor as referred to in the Swedish Securities Council's statement AMN 2019:25 regarding certain related party transactions. However, Cerbios and Aurena, who together hold approximately 21 percent of the shares in Lipidor, have requested that the Board summon a general meeting for approval of the Transaction. The Board of Lipidor has also considered it appropriate to submit the resolution on the Transaction for approval by the General Meeting.

Before the Transaction, Cerbios owns 340 Emollivet shares and Aurena owns 225 Emollivet shares, corresponding to 14.2 and 9.4 percent respectively of the number of shares and votes in Emollivet. After the Transaction, Cerbios will own 752 Emollivet shares and Aurena will own 342 Emollivet shares, corresponding to 31.3 and 14.3 percent of the number of shares and votes in Emollivet.

The Board assesses that the negotiated terms for the Transaction, including the purchase price, are market based and that the share transfer agreement regarding the Transaction contains customary and reasonable terms.

*The information was submitted for publication, through the agency of the contact person set out below, at 2022-12-23 08.30am CET.*

### **For more information, please contact:**

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The company's Certified Adviser is Erik Penser Bank AB.

### **About Lipidor AB**

Lipidor AB ([www.lipidor.se](http://www.lipidor.se)) is a Swedish, Stockholm-based research and development company with a pipeline of pharmaceutical development projects in preclinical and clinical phases. The Company develops topical medical products for the treatment of diseases such as psoriasis, acne vulgaris, bacterial skin infections and atopic dermatitis by reformulation of proven pharmaceutical substances.

## **Attachments**

**The Board of Lipidor resolves to summon an Extraordinary General Meeting for approval of the sale of subsidiary shares to major owners**