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Vicore Pharma raises approximately SEK 782 million through an oversubscribed rights issue

7 October 2024

Vicore Pharma Holding AB (STO: VICO) ("Vicore" or the "Company"), today announces the final outcome in the rights issue that was announced on 10 September 2024 (the "Rights Issue"). The final outcome in the Rights Issue shows that the Rights Issue was oversubscribed. Through the Rights Issue, Vicore will receive total proceeds of approximately SEK 782 million in total before transaction costs.

"We are very pleased with the strong support from our shareholders and new investors that participated in this capital raise, allowing us to reach our next major inflection point," said Ahmed Mousa, CEO of Vicore. "The proceeds from this financing put us in a strong position to execute our ongoing Phase 2b clinical trial that will provide further evidence that buloxibutid has disease-modifying potential in IPF."

The final outcome in the Rights Issue shows that 107,894,369 shares, equivalent to approximately 96.6 percent of the Rights Issue, have been subscribed for with the support of subscription rights. In addition, 40,861,740 shares have been subscribed for without the support of subscription rights, of which 3,839,635 shares, equivalent to approximately 3.4 percent of the Rights Issue, were allocated to investors who subscribed for shares without the support of subscription rights. The Rights Issue is thus oversubscribed, and Vicore will receive approximately SEK 782 million before transaction costs.

The purpose of the Rights Issue is primarily to finance (i) the expanded phase 2b ASPIRE trial of buloxibutid in idiopathic pulmonary fibrosis, (ii) phase 3 preparatory activities, (iii) further development of the ATRAG platform, and (iv) general corporate purposes and extension of the Company's cash runway until the first half of 2028.

Confirmation of allotment of shares subscribed for without subscription rights will be sent via a contract note on or about 8 October 2024. Subscribed and allotted shares must be paid in cash in accordance with the instructions in the contract note. The allotment of shares subscribed for without preferential rights has been carried out in accordance with the allotment principles set out in the prospectus published by Vicore on 18 September 2024. Nominee-registered shareholders will receive notice of allotment and payment in accordance with the procedures of the nominee.

Following the Rights Issue, Vicore's share capital will increase by approximately SEK 55,867,001.5 from SEK 55,867,001.5 to approximately SEK 111,734,003.0, and the number of shares in Vicore will increase by 111,734,004, from 111,734,004 shares to 223,468,008 shares.

BTAs will be subject to trading on Nasdaq Stockholm until the Rights Issue has been registered with the Swedish Companies Registration Office (the “**SCRO**”) and BTA has been converted into shares. The last day of trading with BTA is expected to occur on 16 October 2024.

The shares subscribed for with subscription rights are expected to be registered with the SCRO on or about 15 October 2024 and are expected to begin trading on Nasdaq Stockholm on 22 October 2024.

The shares subscribed for without subscription rights are expected to be registered with the SCRO on or about 15 October 2024 and are expected to begin trading on Nasdaq Stockholm on 22 October 2024.

Advisors

Pareto Securities has been appointed Sole Global Coordinator and Joint Bookrunner in connection with the Rights Issue. Zonda Partners has been appointed as Joint Bookrunner in connection with the Rights Issue. Advokatfirman Vinge is acting as legal adviser to the Company in connection with the Rights Issue. Baker McKenzie is acting as legal adviser to the Joint Bookrunners in connection with the Rights Issue. Nordic Issuing acts as issuing agent in connection with the Rights Issue.

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The information was submitted for publication, through the agency of the contact persons set out above, on 7 October 2024 at 17:45 CEST.

About Vicore

Vicore is a clinical-stage pharmaceutical company unlocking the potential of a new class of drugs with disease-modifying potential. The company is advancing a portfolio of therapies in respiratory and fibrotic diseases, including idiopathic pulmonary fibrosis (IPF). Buloxibutid (C21) is a first-in-class orally available small molecule angiotensin II type 2 receptor agonist (ATRAG) being investigated in a global Phase 2b trial in IPF. Almee™ is an investigational digital therapeutic in clinical development that is based on cognitive behavioral therapy and created to address the psychological impact of living with pulmonary fibrosis. Almee has received Breakthrough Device Designation from the FDA, which the Company believes reflects its potential to have transformative impact. Using its expertise in ATRAG chemistry and biology, Vicore is further developing its pipeline with several new therapies across additional indications. The company’s shares are listed on Nasdaq Stockholm’s main market (VICO). www.vicorepharma.com

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This press release is not a prospectus according to the definition in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus has been prepared by the Company, reviewed and approved by the Swedish Financial Supervisory Authority and published on the Company's website.

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 Rights Issue 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 Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa, The United States of America, or in 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 future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company 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 not required by law or Nasdaq Stockholm's rule book. Potential investors should not put undue trust in the forward-looking statements herein, and potential investors are strongly recommended to read the sections in the prospectus that include a more detailed description of the factors that can affect the Company's business and its associated market. The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Attachments

[Vicore Pharma raises approximately SEK 782 million through an oversubscribed rights issue](#)