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Nanologica Resolves on a Fully Guaranteed Rights Issue of approximately SEK 54.2 m, an Over-allotment Issue of up to approximately SEK 10 m and to Change the Publication Date of the Year-end 2023 Report

The Board of Directors of Nanologica AB (publ) ("Nanologica" or the Company") has today resolved on a share issue of ordinary shares of approximately SEK 54.2 million before transaction costs, with preferential rights for the Company's existing shareholders (the "Rights Issue"). The Rights Issue is subject to approval by an Extraordinary General Meeting, to be held on 22 February 2024 (the "EGM"). The notice to the EGM will be published today through a separate press release. The Company has received subscription commitments and underwriting commitments totalling approximately SEK 54.2 million, thus covering 100 percent of the Rights Issue. A number of the Company's major existing shareholders have entered into subscription commitments, among others Flerie Invest AB, Kungliga Konstakademien and Wallenbergska stiftelsen. The main purpose of the Rights Issue is to enable investments in production equipment, sales, marketing, and application support, and to improve the Company's working capital position. The Board of Directors has also decided to propose that the EGM authorises the Board of Directors to resolve on an over-allotment issue of shares of up to approximately SEK 10 million (the "Over-allotment Issue"), conditional upon the Rights Issue being oversubscribed. To facilitate the proposed timetable for the Rights Issue, the Board of Directors has resolved to change the publication date of the year-end 2023 report to 2 February 2024 instead of the previously communicated publication date 9 February 2024.

Summary of the Rights Issue and the Over-allotment Issue

- The Board of Directors of Nanologica has resolved on a Rights Issue of ordinary shares approximately SEK 54.2 million before transaction costs. The Rights Issue is subject to approval by an EGM to be held on 22 February 2024.
- The Company's existing shareholders have preferential rights to subscribe for shares in the Rights Issue whereby one (1) existing share in the Company entitle to one (1) subscription right and nine (9) subscription rights entitle to the subscription of two (2) new shares.
- The subscription price has been set to 6.75 SEK per share which, assuming that the Rights Issue is fully subscribed, amounts to gross proceeds of approximately SEK 54.2 million before transaction costs.
- The Board of Directors has also decided to propose that the EGM authorises the Board of Directors to decide on an Over-allotment Issue which, upon full utilisation, will amount to additional gross proceeds of approximately SEK 10 million. The Over-allotment Issue is conditional upon the Rights Issue being oversubscribed and the subscription price in the Over-allotment Issue will correspond to the subscription price in the Rights Issue.

- The proceeds from the Rights Issue and the Over-allotment Issue will mainly be used to enable investments in production equipment to optimize production efficiency and production economics, along with investments in sales, marketing, and application support, and to improve the Company's working capital position. An amount of approximately SEK 6.2 million in the Rights Issue will be paid by way of set-off of part of Flerie Invest AB's outstanding loan to Nanologica.
- The largest shareholder Flerie Invest AB and a number of other existing shareholders, Kungliga Konstakademien and Wallenbergska stiftelserna among others, have entered into subscription commitments of approximately SEK 21.8 million, corresponding to approximately 40 percent of the Rights Issue. Flerie Invest AB has, in addition to the subscription commitment, declared their intention to subscribe for an additional SEK 3.2 million in the Rights Issue, which will also be paid by way of set-off of part of Flerie Invest AB's outstanding loan to Nanologica. The total payment by way of set-off of the outstanding loan will amount to approximately SEK 6.2 million in accordance with what is described above.
- In addition, a number of existing shareholders and external investors have entered into underwriting commitments of approximately SEK 32.4 million, corresponding to approximately 60 percent of the Rights Issue.
- The Rights Issue is thus fully covered by subscription commitments and underwriting commitments, corresponding in total to approximately SEK 54.2 million.
- The record date for participation in the Rights Issue is expected to be 26 February 2024. The subscription period in the Rights Issue is expected to run from and including 28 February 2024 up to and including 13 March 2024.
- In order to facilitate the proposed timetable for the Rights Issue, Nanologica has decided to change the date for the publication of the year-end report 2023 to 2 February 2024. The previously communicated publication date was 9 February 2024.

Andreas Bhagwani, CEO, comments:

"As a producer of consumables for pharmaceutical manufacturers, Nanologica is well positioned to capitalize on the strong market growth in medicines for the treatment of diabetes and obesity. The rights issue enables continued optimization in our production, as well as investments in sales and marketing with the goal of creating a positive operating cash flow and achieving profitability. In 2024, we look forward to our sales picking up and we stand firm on our goal of sales of SEK 100 million for the year. I am pleased that the rights issue has strong support from most of the company's large shareholders and as CEO and the company's third largest owner, I would like to invite you to take part in the rights issue."

Background and rationale

In 2023, Nanologica has accelerated the production of silica and delivered on multiple orders for its silica-based products. Moreover, the Company has received its first order of a non-silica-based purification media worth approximately SEK 3.6 million. This expands the Company's existing product portfolio of purification medias for preparative chromatography and increases the Company's addressable market.

The production of the Company's commercial silica for preparative chromatography, NLAB Saga®, has been scaled up to ton scale in the cGMP-classified production facility used. The commercialisation of NLAB Saga® is underway in all major markets – India, the USA, Europe, and China – and an order for NLAB Saga® for evaluation at full production scale has been delivered to one of the world's largest insulin manufacturers.

In parallel with continued production, work has started to increase the efficiency of the various process steps with the aim of increasing production capacity and pace, as well as reducing costs in the manufacturing process. Customers also demand several different types of the Company's product, which means that the Company has invested in parallel production streams to be able to meet the market's needs.

Based on the interest in the Company's products combined with favorable market factors in the insulin and peptide markets, the Company believes that an increase in capacity and production pace, as well as a strengthening of the Company's resources in sales, marketing, and application support, increases the possibilities to make an impact on the market for preparative chromatography and gain market shares faster.

The purpose of the Rights Issue is to finance intensified efforts and investments in the preparative chromatography business area in order to strengthen the Company's competitiveness and take advantage of the favorable market conditions. The proceeds from the Rights Issue are primarily intended to be used for (i) investments in production equipment to increase the efficiency and capacity of the Company's silica production, (ii) investments in sales, marketing, and application support in preparative chromatography and (iii) to strengthen the Company's working capital position. An amount of approximately SEK 6.2 million in the Rights Issue will be paid by way of set-off of part of Flerie Invest AB's outstanding loan to Nanologica.

The potential proceeds from the Over-allotment Issue of up to approximately SEK 10 million are intended to contribute to increased financial flexibility and to further strengthen the investments as described above.

Subscription and underwriting commitments

The largest shareholder Flerie Invest AB and a number of existing shareholders, Kungliga Konstakademien and Wallenbergska stiftelserna among others, have undertaken to subscribe for shares representing approximately 40 percent of the Rights Issue. In addition, a number of existing shareholders and external investors have entered into underwriting commitments corresponding to approximately 60 percent of the Rights Issue. The Rights Issue is thus fully covered by subscription and underwriting commitments, totalling approximately SEK 54.2 million.

Flerie Invest AB has, in addition to the subscription commitment, declared their intention to subscribe for an additional SEK 3.2 million in the Rights Issue, which will be paid by way of set-off of part of Flerie Invest AB's outstanding loan to Nanologica. In total, payment by way of set-off of the outstanding loan will amount to approximately SEK 6.2 million.

An underwriting fee will be paid to the underwriters, based on current market conditions, of 12 percent of the underwritten amount. No fee will be paid for subscription commitments from existing shareholders. Neither the subscription commitments nor the underwriting commitments are secured through bank guarantees, restricted funds, pledged assets or similar arrangements.

Further information regarding subscription and underwriting commitments will be presented in the prospectus that will be published in connection with the Rights Issue.

Exemption from mandatory bidding

In connection with the Rights Issue that was carried out in 2020 Flerie Invest AB passed a shareholding of 30 percent after obtaining an exemption from the mandatory bidding requirement. Flerie Invest AB has also participated in a Rights Issue carried out in 2022 after obtaining an exemption from the obligation to bid. As of the date of this notice, Flerie Invest AB holds approximately 41.2 percent of the shares in the Company and according to the terms of previous exemptions, a mandatory bid obligation arises when acquiring additional shares unless a new exemption is obtained.

Flerie Invest AB has entered into a subscription commitment in connection with the current Rights Issue, which is conditional upon the Swedish Securities Council granting Flerie Invest AB an exemption from the mandatory bidding requirement as regards subscription of shares in accordance with the aforementioned subscription commitment.

If Flerie Invest AB fulfils their subscription commitment, Flerie Invest AB's ownership after the Rights Issue will amount to approximately 39.2 percent of the shares and votes in the Company, in the event that the Rights Issue is fully subscribed. If the Over-allotment Issue is fully exercised, Flerie Invest AB's ownership will amount to 37.9 percent of the shares and votes in the Company.

Extraordinary General Meeting

The Board of Directors' resolution on the Rights Issue is subject to the approval of an EGM to be held on 22 February 2024. The Board of Directors has further decided to propose that such EGM authorizes the Board of Directors to decide on the Over-allotment Issue. The notice to the EGM will be announced today through a separate press release.

Terms and additional information about the Rights Issue and the Over-allotment Issue

The Board of Directors of Nanologica has today resolved on the Rights Issue, subject to approval by an EGM to be held on 22 February 2024. The Board of Directors has also decided to propose that the EGM authorises the Board of Directors to decide on an Over-allotment Issue of up to approximately SEK 10 million, conditional upon the Rights Issue being oversubscribed. The subscription price in the Over-allotment Issue will correspond to the subscription price in the Rights Issue.

According to the proposed terms, each existing share held on the record date 26 February 2024 entitles to the receipt of one (1) subscription right. Nine (9) subscription rights entitle to the subscription of two (2) new shares. In addition, investors are offered the opportunity to apply for subscription of shares without the support of subscription rights. The new shares are issued at a subscription price of SEK 6.75 per share. In total, a maximum of 8,032,476 shares will be issued through the Rights Issue, corresponding to an amount of approximately SEK 54.2 million before transaction costs related to the Rights Issue.

Subject to the approval of the EGM, the record date for entitlement to participate in the Rights Issue will be 26 February 2024 and the subscription period for the Rights Issue is expected to run between 28 February – 13 March 2024. The last day of trading in the Nanologica share including the right to participate in the Rights Issue will be 22 February 2024.

Subscription may also take place without subscription rights. In the event all shares are not subscribed for with the support of subscription rights, the Board of Directors shall, within the limit of

the maximum amount of the Rights Issue, resolve on allotment of shares subscribed for without the support of subscription rights. In case of over-subscription, allotment shall be made according to the following principles: Firstly, such allotment shall be made to those who have subscribed for shares with support of subscription rights, regardless of if they were shareholders on the record date or not, pro rata in relation to the number of shares subscribed for through exercise of subscription rights. Secondly, such allotment shall be made to those who have subscribed for shares without the support of subscription rights, regardless of if they were shareholders on the record date or not, pro rata in relation to the number of shares subscribed for. Thirdly, allotment shall be made to those who have entered into so-called underwriting commitments, in proportion to such commitment. Insofar allocation according to the above cannot be done pro rata, allocation shall be carried out by drawing lots.

Trading in paid subscribed shares ("BTAs") on Nasdaq Stockholm is expected to take place during the period from and including 28 February 2024 up to and including the day the Swedish Companies Registration Office has registered the Rights Issue and the BTAs are converted into shares, which is expected to take place during week 14 of 2024.

In order to be able to meet a potential oversubscription of the Rights Issue and to broaden the ownership base with potential new investors, it is proposed that the Board of Directors is authorized to resolve on the Over-allotment Issue of up to approximately SEK 10 million, conditional upon the Rights Issue being oversubscribed. The Over-allotment Issue may encompass up to 1,481,481 new shares and be made with deviation from the shareholders' preferential rights, considering the allotment principles in the Rights Issue applicable to persons that have subscribed for shares in the Rights Issue without subscription rights, provided however that the Board of Directors shall have the right to accommodate new investors' subscription requests if the Board of Directors deems it to be beneficial for the company. The subscription price in the Over-allotment Issue is set to SEK 6.75 per share.

Reduction of share capital

The Board of Directors has further proposed that the EGM to be held on 22 February 2024, where the Board of Directors' resolution on the Rights Issue is suggested to be approved, resolves to reduce the Company's share capital for allocation to unrestricted equity.

According to the proposal, the reduction of the share capital should be determined to an amount in SEK corresponding to the amount by which the share capital increases by the decision of the Rights Issue, attributable to the increase due to newly issued shares. The reduction shall be carried out without cancellation of shares. The reduction is carried out to prevent the Preferential Rights Issue from causing the company's share capital or tied-up equity to become disproportionately high.

Prospectus

The full terms and conditions of the Rights Issue, the Over-allotment Issue and information on the subscription and underwriting commitments as well as other information about the Company will be set out in the prospectus to be published by the Company before the commencement of the subscription period.

Shares and dilution

Through the Rights Issue, the Company's share capital will increase with up to approximately SEK 3,293,538.36, from SEK 14,820,922.61 to SEK 18,114,460.97 and the number of shares will increase with up to a maximum of 8,032,476 shares from 36,146,142 shares to 44,178,618 shares. Existing shareholders that do not participate in the Rights Issue will be diluted by a maximum of approximately 18 percent but will have the possibility to gain economic compensation for the dilution effect by selling their subscription rights.

If the Over-allotment Issue is fully exercised, the Company's share capital will increase with an additional SEK 607,448.38 to a total of SEK 18,721,909.35 and the number of shares will increase with an additional 1,481,481 shares to a total of 45,660,099 shares. If the Over-allotment Issue is fully exercised, the total dilution for shareholders who do not participate in the Rights Issue will amount to 21 percent. In the Over-allotment Issue, there will be no possibility to gain economic compensation for the dilution effect by selling subscription rights.

Change of dates for publication of the year-end 2023 report

In order to facilitate the proposed timetable for the Rights Issue, Nanologica has decided to change the date for the publication of the year-end 2023 report to 2 February 2024. The previously communicated publication date was 9 February 2024.

Preliminary and indicative timetable for the Rights Issue and the Over-allotment Issue

- **22 February 2024:** Extraordinary General Meeting
- **22 February 2024:** Last day of trading in the share including the right to receive subscription rights
- **23 February 2024:** First day of trading in the share excluding the right to receive subscription rights
- **26 February 2024:** Record date for participation in the Rights Issue
- **27 February 2024:** Publication of the prospectus
- **28 February - 13 March 2024:** Subscription period
- **28 February - 8 March 2024:** Trading in subscription rights
- **15 March 2024:** Announcement of the final outcome of the Rights Issue and the possible exercise of the Over-allotment Issue

Advisors

Nanologica has engaged ABG Sundal Collier AB as Sole Global Coordinator and Joint Bookrunner, Hagberg & Aneborn Fondkommission AB as Joint Bookrunner and issuing agent and Advokatfirman Lindahl KB as legal advisor in connection with the Rights Issue.

Important information

The publication, release or distribution of this press release may in certain jurisdictions be subject to restrictions by law and persons in the jurisdictions in which this press release has been published or distributed should inform themselves about and comply with such legal 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 the respective jurisdiction. This press release does not constitute an offer to sell or a solicitation of an offer to acquire or subscribe for securities issued by the Company in any jurisdiction in which such offer or solicitation would be unlawful. In a member state

of the European Economic Area (“EEA”), securities referred to in this press release may only be offered in accordance with the applicable exemptions in Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”).

This press release does not constitute an offer or invitation to acquire or subscribe for securities of the United States. The securities referred to herein may not be sold in the United States absent registration, or without application of an exemption from registration, under the U.S. Securities Act, as amended, of 1933 (the “**Securities Act**”), and may not be offered or sold in the United States without being registered, subject to: of an exemption from, or in a transaction that is 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 disclose a public offering of such securities in the United States. The information in this press release may not be published, published, copied, reproduced or distributed, directly or indirectly, in whole or partially, in or into the United States, Australia, Canada, Japan, Hong Kong, New Zealand, Singapore, Switzerland, South Africa or any other jurisdiction in which such release, publication or distribution of this information would be in violation of applicable regulations or where such an action is subject to legal restrictions or would require additional registration or other measures than what follows from Swedish law. Actions in violation of this instruction may constitute a violation of applicable securities laws.

A prospectus relating to the Rights Issue described in this press release will be announced by the Company on or about 27 February 2024. The prospectus will be approved and is registered by the Swedish Financial Supervisory Authority, which is the competent authority under the Prospectus Regulation and be published by the Company and be made available on the Company’s website www.nanologica.com after such approval obtained. The Swedish Financial Supervisory Authority’s upcoming approval of the prospectus shall not be perceived as some kind of support for the Company or for the quality of the securities referred to in Prospectus. This press release is not a prospectus within the meaning of the Prospectus Regulation and has not been approved by any regulatory authority in any jurisdiction. Possibly investment decisions should, in order for an investor to fully understand the potential risks and benefits associated with the decision to participate in the Rights Issue, made solely on the basis of the information contained in the prospectus. Thus, an investor is advised to read the entire prospectus. This press release constitutes marketing within the meaning of Article 2(k) of the Prospectus Regulation. Nanologica has not accepted any offer to the public of shares or rights in any other Member State of the EEA other than Sweden. This press release does not identify or purport to identify risks (direct or indirect) that may be associated with an investment in shares. Investment decisions to acquire or subscribe for shares in the Rights Issue may only be made based on publicly available information.

To the extent this press release contains forward-looking statements, statements are not facts and are characterized by words such as “should”, “expect”, “believe”, “estimate”, “intend”, “intends”, “assumes” and similar expressions. Such statements express Nanologica’s intentions, opinions or current expectations or assumptions. Such forward-looking statements are based on current plans, estimates and forecasts that Nanologica has made to the best of its ability but which Nanologica does not claim will be accurate in the future. Forward-looking statements are compounded with risks and uncertainties that are difficult to predict and generally cannot be influenced by Nanologica. It should be kept in mind that actual events or outcomes may differ materially from those covered of, or expressed in, such forward-looking statements.

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About Nanologica AB (publ)

Nanologica is a Swedish life science tools company that provides consumables to pharmaceutical manufacturers. Nanologica's products are specially developed for the purification of peptide drugs, such as insulin and GLP-1 analogues. Due to effective purification and a long lifetime for the products, they can increase productivity and reduce costs for pharmaceutical manufacturers. Nanologica operates in a global niche market that is growing as a result of increased demand for drugs for the treatment of diabetes and obesity. The company's mission is to increase access to cost-effective drugs through its purification products and thereby contribute to more patients around the world having access to life-saving treatments. The company is headquartered in Södertälje and Nanologica's share (NICA) is listed for trading on Nasdaq Stockholm Main Market. For further information, please visit www.nanologica.com.

This information is information that Nanologica 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 2024-01-30 08:14 CET.

Attachments

[Nanologica Resolves on a Fully Guaranteed Rights Issue of approximately SEK 54.2 m, an Over-allotment Issue of up to approximately SEK 10 m and to Change the Publication Date of the Year-end 2023 Report](#)