

Prostatype Genomics AB's rights issue was subscribed to 79.8 percent including guarantees and debt conversion

3 September 2024 | Prostatype Genomics AB

The subscription period in Prostatype Genomics AB's ("Prostatype Genomics" or the "Company") rights issue of units (the "Rights Issue") ended on 2 September 2024. The Rights Issue was subscribed to a total of approximately 66.0 percent, including pre-subscription commitments, resulting in guarantee commitments of a total of approximately 6.1 percent being activated to achieve a subscription rate of 72.1 percent. In addition, a total of SEK 3.8 million worth of debt has been converted in the Rights Issue resulting in a total subscription of 79.8 percent. Prostatype Genomics will thus be provided proceeds of approximately SEK 35.7 million before deduction of transaction related costs.

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Announcement of result

The initial timeline for the Rights Issue planned for the preliminary results to be published today 3 September 2024 and the final results on 4 September 2024. However, due to the secured outcome, the Company has decided to expedite the process and publish the final results today, one day ahead of schedule.

Subscription, allocation and payment

The Rights Issue was in total subscribed for 79.8 percent, including activated guarantee commitments and debt conversion.

- A total of 594,443,249 units have been subscribed with the support of pre-emptive unit rights, including pre-subscription commitments amounting to SEK 29.7 million, which corresponds to 60.0 percent of the highest issue volume.
- A total of 59,309,650 units have been subscribed without the support of pre-emptive unit rights amounting to SEK 3.0 million, which corresponds to 6.0 percent of the highest issue volume.
- A total 60,711,367 units have been subscribed for as a result of activated guarantee commitments amounting to SEK 3.0 million which corresponds to 6.1 percent of the highest issue volume.
- A total of 76,243,780 units have been subscribed for as a result of conversion of debt amounting to SEK 3.8 million which corresponds to a subscription rate of 7.7 percent of the highest issue volume.

Prostatype Genomics is provided approximately SEK 35.7 million before transaction related costs of up to approximately SEK 7.4 million (of which approximately SEK 4.4 million relates to compensation for guarantee commitments, assuming all guarantors chooses full cash compensation).

Through the Rights Issue, 3,953,540,230 new shares and 1,581,416,092 warrants of series TO 4 will be issued. The subscribers who are allocated units without preferential rights will receive settlement notes, which are planned to be sent out tomorrow, after a formal board decision on allocation. Allotted units without pre-emptive right shall be paid in accordance with the instructions on the settlement note.

Anders Lundberg, Chairman of the Board of Prostatype Genomics, comments on the result:

"The outcome of this preferential rights issue makes it possible to finance our commercial activities in the US market and in selected EMEA markets until expected Medicare approval in the United States in the fourth quarter of this year. The board and management are currently finalizing our business plan for the US market during the coming years, where we aim to reach a significant market share for the benefit of a large number of patients with prostate cancer. We look forward to announcing more details about this business plan shortly, and I also want to take the opportunity to thank existing and new shareholders who subscribed for units in the preferential rights issue for your continued support and trust"

Jan Poulsen, CEO for Life Science Invest Fund 1 (LSIF) says:

"LSIF is very pleased to become one of the major shareholders in Prostatype Genomics through the underwriting commitments we have made for the company, and we look forward to continuing to support the company going forward on the path to achieving commercial success with the company's groundbreaking test."

Compensation for guarantee commitments

For the bottom guarantee commitment, the guarantors receive a guarantee compensation of 16 percent in cash or 20 percent in the form of units (to the same terms as in the rights issue). For the top guarantee tranche, the guarantors receive a guarantee compensation of 20 percent in cash or 23 percent in the form of units (to the same terms as in the rights issue). The outcome and effect on dilution will be published during the coming days.

Number of shares and share capital

When the Rights Issue has been registered with the Swedish Companies Registration Office, the total number of shares will have increased by 3,953,540,230 shares, from 990,811,186 shares to 4,944,351,416 shares, the Company's share capital will, upon registration, have increased by SEK 39,535,402.30, from SEK 9,908,111.86 to SEK 49,443,514.16. In addition, there will be 1,581,416,092 outstanding warrants of series TO 4. The shareholders who have not participated in the rights issue will be subject to a dilution effect corresponding to approximately 80 percent of the votes and capital.

Trading in BTU

Trading in BTU's will take place on Nasdaq First North Growth Market until after the Rights Issue has been registered with the Swedish Companies Registration Office. The registration is expected to take place around 6 September 2024.

Terms for warrants of series TO 4

One (1) warrant of series TO 4 entitles the holder to subscribe for one (1) new share in Prostatype Genomics during the period from and including 25 November 2024, to and including the 9 December 2024. The exercise price for TO 4 shall amount to seventy (70) percent of the average volume-weighted price of the share according to the official price statistics of Nasdaq First North Growth Market during a period of ten (10) trading days ending the day before the start of the exercise period, however not below SEK 0.01. The exercise price must be rounded to the nearest whole öre. The Company will announce the exercise price the day before the first day of the exercise period.

Through TO 4, the share capital can increase by a maximum of SEK 15,814,160.92. Provided that TO 4 are fully utilized, TO 4 will result in a dilution of approximately 24.2 percent. TO 4 is planned to be admitted to trading on Nasdaq First North Growth Market as soon as possible after final registration with the Swedish Companies Registration Office. The last day of trading in TO 4 is expected to be 5 December 2024.

Advisors

Prostatype Genomics has mandated Gemstone Capital A/S as financial advisor, Advokatfirman Lindahl KB as legal advisor and Nordic Issuing AB as settlement agent in connection with the Rights Issue.

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About Prostatype Genomics AB

Prostatype® is a genetic test that is available to patients and treating urologists as a complementary decision support tool to answer the question of radical treatment or no radical treatment of prostate cancer. The test was developed by a leading research group at Karolinska Institutet and is provided by Prostatype Genomics AB.

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This information is information that Prostatype Genomics 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 2024-09-03 22:15 CEST.