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Lipidor announces final outcome in the rights issue

Lipidor AB (publ) ("Lipidor" or the "Company") today announces the final outcome in the rights issue of units which was announced on April 10, 2024 (the "Rights Issue"). The final outcome shows that 108,826,738 units, corresponding to approximately 37.6 percent of the Rights Issue, were subscribed for with and without the exercise of unit rights. The Rights Issue was covered by subscription commitments and underwritings undertakings corresponding to approximately 65.5 percent. Consequently, a total of 80,971,715 units, corresponding to approximately 27.9 percent of the Rights Issue, are subscribed for through the fulfillment of underwritings undertakings. Through the Rights Issue the Company receives approximately SEK 38.0 million before issuing costs. Upon full exercise of all warrants of series TO 2 (the "Warrants") within the framework of issued units, the Company may receive an additional maximum of approximately SEK 19.0 million.

"It is very gratifying to have now secured the capital that Lipidor needs to carry out the Phase III study. We have had strong support from our main shareholders and would like to take the opportunity to thank all existing and new shareholders who supported us. Lipidor is now facing the most pivotal year in our company's history and we look forward to keeping you updated on our progress towards study results," says Ola Holmlund, CEO Lipidor.

"LSIF is happy to have become a major shareholder in Lipidor. With the company having identified and addressed the issue in the failed Phase III trial, Lipidor and the psoriasis patients deserves a new trial, and we believe the chances of success in this new trial to be very promising," says Jan Poulsen, CEO Life Science Invest Fund.

The subscription period of the Rights Issue ended on June 12, 2024, and the final outcome shows that 96,152,138 units, corresponding to approximately SEK 19.2 million or approximately 33.2 percent of the Rights Issue, were subscribed for through the exercise of unit rights. An additional 12,674,600 units were subscribed for without the exercise of unit rights, corresponding to approximately SEK 2.5 million or approximately 4.4 percent of the Rights Issue. In total, 108,826,738 units were subscribed for with and without the exercise of unit

rights, corresponding to approximately SEK 21.8 million or approximately 37.6 percent of the Rights Issue. Thus, 80,971,715 units, corresponding to approximately SEK 16.2 million and approximately 27.9 percent of the Rights Issue, are subscribed for through the fulfilment of guarantee undertakings. Through the Rights Issue the Company receives approximately SEK 38.0 million before issuing costs.

Units subscribed for without the exercise of unit rights will be allocated according to the principles set out in the EU Growth Prospectus published by the Company on May 24, 2024. In the event that investors who have subscribed in the Rights Issue are subject to notification under the The Screening of Foreign Direct Investments Act (2023:560), the allocation to these investors may under certain circumstances be delayed. Notification of allocation of units subscribed for without the support of unit rights will be sent shortly to those who have been allocated units through a settlement note. Shareholders registered with a nominee will be notified of their allocation in accordance with the nominee's procedures. Each unit in the Rights Issue consists of four (4) shares and one (1) Warrant.

Share capital and number of shares

Through the Rights Issue, the share capital in the Company increases by SEK 37,959,690.60, from SEK 1,448,843.15 to SEK 39,408,533.75, through the issuance of 759,193,812 shares. The number of shares thus increases from 28,976,863 to 788,170,675 shares. The dilution amounts to 96.3 percent. Upon full exercise of all Warrants, the share capital will increase by an additional SEK 9,489,922.65, to SEK 48,898,456.40, through the issuance of 189,798,453 shares. The number of shares thereby increases from to 977,969,128 shares, corresponding to an additional dilution of approximately 19.4 percent.

Trading in BTU

Trading in paid subscribed units ("BTU") will be conducted on Nasdaq First North Growth Market until June 24, 2024.

Compensation for underwriting undertakings

Approximately 34 percent of the Rights Issue was covered by bottom underwriting undertakings, approximately 9 percent by intermediate underwriting undertakings and approximately 8 percent by top underwriting undertakings. For the top underwriting, a compensation of 22 percent of the underwritten amount is paid in shares in the Company. For intermediate underwritings, a compensation of 20 percent of the underwritten amount is paid in cash or 22 percent of the underwritten amount in shares in the Company. For bottom underwritings, a compensation of 15 percent of the underwritten amount is paid in cash or 17 percent of the underwritten amount in shares in the Company.

Compensation to the top underwriter, as well as for the bottom and intermediate underwriters who choose to receive underwriting compensation in the form of shares in the Company, will be paid in the form of a directed set-off issue. The subscription price for shares issued as underwriting compensation is set at SEK 0.05 per share, which corresponds to the subscription price in the completed Rights Issue.

A resolution on a directed set-off issue to the underwriters will be announced through a separate press release.

Warrants of series TO 2

The exercise period for the exercise of Warrants occurs during a period of two (2) weeks from and including the seventh trading day after the Company announces through a press release the study results in the phase III study of the Company's drug candidate AKP02G2 or, in the absence of such press release, during the period from and including 15 August 2025 up to and including 29 August 2025. The subscription price upon exercise of the Warrants has been set at SEK 0.10 per share.

Advisors

Lipidor has mandated Penser by Carnegie, Carnegie Investment Bank AB (publ) and Fredersen Advokatbyrå AB as financial and legal advisors respectively in connection with the Rights Issue.

For more information, please contact:

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The company's Certified Adviser is Carnegie Investment Bank AB (publ).

About Lipidor AB

Lipidor AB (Nasdaq First North Growth Market: LIPI) (www.lipidor.se) is a pharmaceutical development company with a pipeline of pharmaceutical development projects in preclinical and clinical phases. The company can develop 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. Lipidor's priority project is AKP02G2, which focusses on psoriasis.

Important Information

The information in this press release does not constitute an offer to acquire, subscribe or otherwise trade in units, shares, warrants or other securities in Lipidor. The invitation to concerned persons to subscribe for units in Lipidor is made only through the EU Growth Prospectus that Lipidor published on 24 May 2024. No action has been taken, or will be taken, by Lipidor to permit an offer to the public in jurisdictions other than Sweden.

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As Lipidor has made the assessment that the Company conducts activities worthy of protection under The Screening of Foreign Direct Investments Act (2023:560), certain investments in the Rights Issue may require review by the Swedish Inspectorate of Strategic Products. For more information, please visit the Swedish Inspectorate of Strategic Products' website, www.isp.se, or contact the Company.

Forward-looking Statements

This press release contains certain forward-looking statements that reflect the Company's current views and expectations of future events and financial and operational development, including statements regarding the Rights Issue and statements regarding guidance, planning, prospects and strategies. Words such as "intend", "estimate", "expect", "plan", "estimate", "may", and other expressions that imply indications or predictions of future development or trends and which are not based on historical facts, constitute forward-looking statements. Although the Company believes that these statements are based on reasonable assumptions and expectations, the Company cannot give any assurance that such forward-looking statements will materialize. Because these forward-looking statements involve known and unknown risks and uncertainties, actual results could differ materially from those expressed in forward-looking statements. Forward-looking statements in this press release speak only as of the date of this press release and are subject to change without notice. Potential investors should not place undue reliance on the forward-looking statements contained herein, and potential investors are strongly encouraged to read those parts of the EU Growth Prospectus that include a more detailed description of factors that may have an impact on the Company's business and the market in which the Company operates. The Company makes no commitment to publicly update or revise forward-looking statements, as a result of new information, future events or otherwise, except as required by applicable laws or securities regulations.

Attachments

[Lipidor announces final outcome in the rights issue](#)