

BBS-Bioactive Bone Substitutes Plc's rights issue raised gross proceeds of EUR 1.45 million

BBS-Bioactive Bone Substitutes Plc | Company Release | September 24, 2024 at 17:00:00 EEST

BBS-Bioactive Bone Substitutes Plc's rights issue raised gross proceeds of EUR 1.45 million

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN PART, DIRECTLY OR INDIRECTLY, IN THE USA, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SINGAPORE OR SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE SUCH PUBLICATION OR DISTRIBUTION IS UNLAWFUL.

The rights issue resolved by BBS-Bioactive Bone Substitutes Plc's ("BBS" or the "Company") Board of Directors on 26 August 2024 (the "Offering") has been subscribed to approximately 60.4 percent. The Company raised proceeds of approximately EUR 1.45 million from the Offering before deduction of issuance costs and fees.

The Board of Directors of the Company resolved on 24 September 2024 to approve the subscriptions received in the Offering. A total of 4,037,664 shares (approximately 80.6 per cent of the subscribed shares) have been subscribed based on the subscription rights and a total of 971,394 shares (approximately 19.4 per cent of the subscribed shares) without subscription rights.

The shares subscribed for in the Offering are expected to be registered with the Finnish Trade Register approximately on 30 September 2024. Combination of the temporary shares with the Company's existing shares will occur in the book-entry system maintained by Euroclear Finland Oy approximately on 1 October 2024. The new shares subscribed for in the Offering will be subject to trading together with the Company's existing shares approximately on 1 October 2024 on First North Growth Market Finland.

As a result of the Offering the number of shares in BBS will increase by 5,009,058. After the Offering the total number of shares will amount to 25,756,233. The company does not hold treasury shares.

BBS will in total receive approximately EUR 1.25 million net proceeds through the Offering (after deduction of transaction costs associated with the Offering).

Currently, based on the Company's estimate, the cash resources collected in the Company are sufficient for about five months. Since the Company must secure its funding for the next year, the Board of Directors will continue measures to obtain additional funding

Juliusz Rakowski, CEO of BBS: "I would like to thank all the subscribers for the trust they have shown in BBS. We will continue to focus on finalizing the CE mark and preparing for the subsequent commercial phase. Even though the Offering was not fully subscribed, the result of the Offering helps us significantly in moving forward and all the prerequisites for success remain valid"

Advisors

Aalto Capital Partners Oy is acting as financial advisor to the Company in the Offering. Smartius Oy is acting as the legal advisor to the Company on aspects of the Offering related to the Finnish law.

For more information, please contact:

Juliusz Rakowski, CEO

+358 50 448 5132

juliusz.rakowski@bbs-artebone.fi

Certified Advisor:

Nordic Certified Adviser AB,

+46 70 551 67 29,

info@certifiedadviser.se

Distribution

Nasdaq Helsinki

<https://www.bbs-artebone.fi/>

BBS in brief

BBS -Bioactive Bone Substitutes Plc is an orthobiology company that started its operations in 2003. We have developed a new product for the treatment of complex bone fractures and bone healing issues. Our goal is to provide next-generation medical products for the treatment of bone injuries in orthopedic surgery. In the pharmaceutical industry, the development and research work require perseverance and courage to innovate. We have a track record of over 20 years in this field. Our company is characterized by expertise, innovation, and dedicated employees who are passionate about their work. Our first developed product, ARTEBONE® Paste, is in the final stages of the CE marking process to enable its commercialization in the EU market. We are based in Oulu with a medical manufacturing facility in Reisjärvi, holding a manufacturing license. The company's headquarters are in Oulu, and we employ over 20 people.

BBS has been listed on Nasdaq First North Growth Market Finland since February 2018.

More information: www.bbs-artebone.fi