



Stabilisation measures taken

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With reference to the company announcement dated 30 March 2023 regarding the beginning of the stabilisation period following the initial public offering and admission to trading and official listing of the shares of Gubra A/S ("**Gubra**" or the "**Company**") on Nasdaq Copenhagen A/S (the "**Offering**"), the Company has received notification that Skandinaviska Enskilda Banken, Danmark, filial af Skandinaviska Enskilda Banken AB (publ), Sverige, acting as Stabilising Manager in the Offering, has taken the stabilisation measures set out in the attached notification with respect to the shares of Gubra.

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Information about Gubra

Gubra, founded in 2008 in Denmark, is specialized in pre-clinical contract research services and peptide-based drug discovery within metabolic and fibrotic diseases. Gubra's activities are focused on the early stages of drug development and are organised in two business areas - CRO Services and Discovery & Partnerships (D&P). The two business areas are highly synergistic and create a unique entity capable of generating a steady cash flow from the CRO business while at the same time enjoying biotechnology upside in the form of potential development milestone payments and potential royalties from the D&P business. Gubra has approx. 200 employees and had annual revenue of approx. DKK 200 million in 2022. See www.gubra.dk for more information.

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Any failure to comply with these restrictions may constitute a violation of applicable securities laws. It is the responsibility of all persons obtaining the prospectus and/or other documents relating to the offering or into whose possession such documents otherwise come, to inform themselves of and observe all such restrictions. Any recipient of the prospectus who is in any doubt in relation to these restrictions should consult his or her professional advisors in the relevant jurisdiction. Neither the Company nor the Managers to the Company accept or assume any responsibility or liability for any violation by any person whomsoever of any such restriction.

Skandinaviska Enskilda Banken, Danmark, filial af Skandinaviska Enskilda Banken AB (publ), Sverige ("SEB") and ABG Sundal Collier Denmark, filial af ABG Sundal Collier ASA, Norge ("ABG"),



and together with SEB the "Managers") and their affiliates are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, the Managers and any of their affiliates, acting as investors for their own accounts, may subscribe for or purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the prospectus, to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, such Managers and any of their affiliates acting as investors for their own accounts. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Stabilisation

In connection with the Offering, SEB (the "Stabilisation Manager") (or persons acting on behalf of the Stabilisation Manager) may over-allot securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilisation Manager (or persons acting on behalf of the Stabilisation Manager) will undertake stabilisation. Any stabilisation action may begin on or after the date of commencement of trading the temporary purchase certificates on Nasdaq Copenhagen A /S and, if begun, may be ended at any time, but it must end no later than 30 days after the date of commencement of trading the temporary purchase certificates on Nasdaq Copenhagen.

Attachments

[Stabilisation measures taken](#)
[230412 Stabilisation Table Attachment](#)