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Preliminary outcome in AlzeCure Pharma's rights issue - Oversubscribed to 128 percent

AlzeCure Pharma AB ("AlzeCure" or "the Company"), a pharmaceutical company that develops a broad portfolio of small molecule drug candidates for diseases affecting the central nervous system, with projects in both Alzheimer's disease and pain, today announced the preliminary outcome of the rights issue with preferential rights for the shareholders (the "Rights Issue") that ended on December 20, 2022. The preliminary subscription breakdown indicates that approximately 127.7 percent was subscribed with and without the exercise of subscription rights. Due to the great interest, the board of the Company may decide to expand the offer through over-allotment (the "Over-allotment Option") with the support of authorization from the Annual General Meeting on May 17, 2022. If the Over-allotment is utilized AlzeCure therefore obtains a maximum of SEK 40.5 million before issuing costs. No issue compensation is due for the underwriting commitments the Company received in connection with the Rights Issue and which will not be exercised. Those who will be allocated shares without the support of subscription rights will be notified by contract note alternatively through their nominee on December 23, 2022.

The subscription period for the Rights Issue ended on December 20, 2022, and the preliminary summary indicates that 6,181,577 shares, corresponding to approximately 73.1 percent, were subscribed for by the exercise of subscription rights. In addition, the Company received interest from investors of subscribing an additional 4,619,942 shares without the support of subscription rights, corresponding to approximately 54.6 percent for a total subscription with and without the exercise of subscription rights of 127.7 percent. Due to the strong interest, the board of the Company may decide to issue another 2,345,959 shares with the support of authorization from the Annual General Meeting on May 17, 2022. If the Over-allotment is utilized AlzeCure therefore obtains a maximum of SEK 40.5 million before issue costs. No costs are due for the underwriting commitments the Company received in connection with the Rights Issue and which will not be exercised. Notification of allotment of shares subscribed for without exercising subscription rights will be sent to those who will be allotted shares via contract note on December 23, 2022. Nominee shareholders will receive notification of allotment in accordance with the respective nominee's routines. Allocation of shares subscribed for without the exercise of subscription rights will be carried out in accordance with the principles stated in the prospectus that was published on December 1, 2022.

"The strong support from existing and new shareholders in our oversubscribed rights issue shows the trust in AlzeCure Pharma and our research, as well as the interest in continuing to support and take part in our world-leading research in Alzheimer's and pain also in the future. We are very grateful for and strengthened by the support and the progress made in 2022. We see it as a statement of strength for the company that the new issue is oversubscribed in the tough market situation that prevails, and despite the fact that no issue compensation is due for the underwriting commitments AlzeCure received in connection with the rights issue. Going forward, we will put our focus on continuing to deliver in our various projects where, among other things, we look forward to phase II results in Painless ACD440,

determine the continued development path with NeuroRestore® ACD856 together with input from the FDA, progress with Alzstatin® ACD680 and TrkA-NAM to the next steps. In parallel, we have a continued strong focus on business development with the goal of securing an out-licensing deal for one of our projects. With the funding we have now secured, we are looking forward to an eventful and productive 2023," says Martin Jönsson, CEO AlzeCure.

Trading in BTA

Trading in paid subscribed shares ("BTA") will take place on Nasdaq First North Growth Market until the week after the Rights Issue has been registered with the Swedish Companies Registration Office. Registration of the Rights Issue is expected to take place in the beginning of January 2023.

Advisors

Erik Penser Bank AB is financial advisor and Synch Advokat AB is legal advisor to AlzeCure in connection with the Rights Issue.

For more information, please contact

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About AlzeCure Pharma AB (publ)

AlzeCure® is a Swedish pharmaceutical company that develops new innovative small molecule drug therapies for the treatment of severe diseases and conditions that affect the central nervous system, such as Alzheimer's disease and pain – indications for which currently available treatment is very limited. The company is listed on Nasdaq First North Premier Growth Market and is developing several parallel drug candidates based on three research platforms: NeuroRestore®, Alzstatin® and Painless.

NeuroRestore consists of two symptomatic drug candidates where the unique mechanism of action allows for multiple indications, including Alzheimer's disease, as well as cognitive disorders associated with traumatic brain injury, sleep apnea and Parkinson's disease, as well as depression. The Alzstatin platform focuses on developing disease-modifying and preventive drug candidates for early treatment of Alzheimer's disease and comprises two drug projects. Painless is the company's research platform in the field of pain and contains two projects: ACD440, which is a drug candidate in the clinical development phase for the treatment of neuropathic pain, and TrkA-NAM, which targets other types of severe pain in conditions such as arthritis. AlzeCure aims to pursue its own projects through preclinical research and development through an early clinical phase and is continually working on business development to find suitable solutions for license agreements with other pharmaceutical companies.

FNCA Sweden AB is the company's Certified Adviser. For more information, please visit www.alzecurepharma.se

Important information

The information in this press release neither contains nor constitutes an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in AlzeCure. No action has been taken and no action will be taken to permit an offer to the public in any jurisdictions other than Sweden. The invitation to interested persons to subscribe for shares in AlzeCure will only take place through the prospectus that AlzeCure published December 1, 2022.

The information contained in this press release may not be disclosed, published or distributed, directly or indirectly, within or to the United States, Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa, Russia, Belarus or any other jurisdiction where such action would be illegal, subject to legal restrictions or require measures other than those that follow from Swedish law. Actions contrary to this instruction may constitute a violation of applicable securities legislation. No shares or other securities of AlzeCure have been registered, and no shares or other securities will be registered, under the United States Securities Act of 1933 from time to time ("Securities Act") or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or otherwise transferred, directly or indirectly, in or to the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and pursuant to the securities laws of the relevant state or other jurisdiction in the United States. This communication is distributed to and directed solely to persons in the United Kingdom who are (i) professional investors falling within the scope of Article 19 (5) of the U.K. from time to time in force; Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("the Order") or (ii) high net worth subjects and other persons to whom this notice may lawfully be addressed, who are subject to Article 49(2)(a)-(d) in the Order (all such persons are collectively referred to as "Relevant Persons"). Persons who are not Relevant Persons may not act on or rely on the information in this communication. An investment or investment measure referred to in this communication is only possible for Relevant Persons and will only be completed with Relevant Persons. Persons who disseminate this communication must themselves ensure that such dissemination is permitted.

Forward-looking statements

This press release contains forward-looking statements that refer to the Company's intentions, assessments or expectations regarding the Company's future results, financial position, liquidity, development, prospects, expected growth, strategies and opportunities as well as the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and can be identified by the inclusion of expressions such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "assumes", "should" "could" and, in each case, negations thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on additional assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will occur or that they are accurate. As these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, the actual result or outcome may, for many different reasons, differ materially from what appears in the forward-looking statements.

Such risks, uncertainties, contingencies, and other material factors may cause actual events to differ materially from the expectations expressed or implied in this press release through the forward-looking statements. The Company does not warrant that the assumptions underlying the forward-looking statements in this press release are correct and any reader of the press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements expressed or implied herein are provided only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertakes to revise, update, confirm or publicly announce any revision of any forward-looking statement to reflect events occurring or circumstances occurring with respect to the contents of this press release, except as required by law or Nasdaq First North Growth Markets' regulations for issuers.

Image Attachments

Martin Jönsson CEO And Johan Sandin CSO AlzeCure Pharma



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Attachments

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