



PRESS RELEASE

September 2, 2024

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The exercise period for warrants of series TO5 in Ziccum commences today

Today, 2 September 2024, the exercise period for Ziccum AB (publ)'s ("Ziccum" or the "Company") warrants of series TO5 (the "Warrants"), issued in connection with the rights issue of units that ended in February 2024, begins. One (1) unit consisted of one (1) share and one (1) free of charge Warrant. According to the terms and conditions for the Warrants, each Warrant entitles the holder to subscribe for one (1) new share in the Company at an exercise price corresponding to the lowest of i) SEK 8.00 or ii) the subscription price of the most recently resolved share issue, in the event that the Company has resolved on a new issue of shares with deviation from the shareholders' pre-emption rights between 1 February 2024 and 31 August 2024. In accordance with previous communication, the Company resolved on a new issue of shares with deviation from the shareholders' pre-emption rights to Global Corporate Finance ("GCF") on 25 June 2024. The subscription price in that new issue of shares amounted to approximately SEK 4.91 per share, and thus the exercise price for the Warrants has been set at SEK 4.91. The exercise period for the Warrants runs up to and including 13 September 2024.

Summarized terms for the Warrants

- **Exchange ratio:** For each one (1) Warrant, the holder may subscribe for one (1) new share in the Company.
- **Exercise period:** 2 September 2024 – 13 September 2024.
- **Exercise price:** 4.91 SEK per share.
- **Issue volume:** 943,745 Warrants. Upon full exercise, 943,745 new shares will be issued, and the Company will receive approximately SEK 4.6 million in issue proceeds before issue costs.
- **Trading in Warrants:** The Warrants are admitted to trading on Nasdaq First North Growth Market under the ticker "ZICC TO5" with ISIN code SE0021512308.
- **Last day of trading in the Warrants:** 11 September 2024.

Please note that the Warrants that are not exercised for subscription of shares on the 13 September 2024 at the latest, or are sold no later than 11 September 2024, will expire without value. For the Warrants not to lose their value, holders must actively exercise their Warrants for subscription of new shares or sell their Warrants within the above stated time. Please also note that some banks/nominees may close their application earlier than 13 September 2024, and for this reason, holders who have their holdings of Warrants nominee-registered are encouraged to contact their bank or nominee at an early stage.

Complete terms and conditions for the Warrants are available on the Company's website (www.ziccum.com).

How the Warrants are exercised

Nominee-registered Warrants

Subscription and payment of new shares, by exercise of Warrants, shall be made to the account-holding bank/nominee with which the Warrants are registered. The subscription and payment shall be made in accordance with instructions from each such bank or nominee.

Directly registered Warrants

No payment instructions will be sent out. Subscription shall be made by simultaneous cash payment in accordance with the instructions on the subscription form. The Warrants will then be replaced with interim shares pending registration with the Swedish Companies Registration Office.

A subscription form with instructions for payment is available on the Company's website (www.ziccum.com) and on the website of the issuing agent Vator Securities AB (www.vatorsecurities.se).

Share capital and dilution

Upon exercise of all Warrants, the registered share capital will increase by approximately SEK 157,290.83, from approximately SEK 2,655,815.83 to approximately SEK 2,813,106.67, and the number of shares will increase by 943,745 shares, from 15,934,895 shares to 16,878,640 shares. The dilution upon exercise of all Warrants amounts to approximately 5.59 percent of the number of shares and votes in the Company.

Advisors

Vator Securities AB is acting as issuing agent and Fredersen Advokatbyrå AB is acting as legal advisor to Ziccum in connection with the exercise of the Warrants.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in shares, warrants or other securities in Ziccum. This press release is not a prospectus within the meaning of the Prospectus Regulation (EU) 2017/1129 (the "Prospectus Regulation") and this press release does not identify or purport to identify risks (direct or indirect) that may be associated with an investment in shares, warrants or other securities in Ziccum. No prospectus will be prepared by the Company and published on the Company's website in connection with the exercise of Warrants.

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This press release does not constitute an offer or invitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States absent registration or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of such securities in the United States. The information contained in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or into the United States, Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa, South Korea, Russia, Belarus or any other jurisdiction where such announcement, publication or distribution of this information would be contrary to applicable law or where such action is subject to legal restrictions or would require additional registration or other measures than those required by Swedish law. Actions in contravention of this guidance may constitute a breach of applicable securities laws.

The Company considers that it carries out protection-worthy activities under the Swedish Screening of Foreign Direct Investments Act (2023:560) (the "**FDI Act**") (*Sw. lag (2023:560) om granskning av utländska direktinvesteringar*). According to the FDI Act, the Company must inform presumptive investors that the Company's activities may fall under the regulation and that the investment may be subject to mandatory filing. If an investment is subject to mandatory filing, it must prior to its completion, be filed with the Inspectorate of Strategic Products (the ISP). Each warrant holder should consult an independent legal adviser on the possible application of the Swedish FDI Act in relation to the warrant exercise for the individual warrant holder.

Forward-Looking Statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs or expectations regarding the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and 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 fact that they contain expressions such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "assumes", "should", "could" and, in each case, negatives thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, many of which 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 materialise or that they are accurate. Because these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcomes may differ materially from those in the forward-looking statements for a variety of reasons. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied by the forward-looking statements in this press release. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are correct

and any reader of this 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 speak only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertakes to review, update, confirm or publicly announce any revision to any forward-looking statement to reflect events that occur or circumstances that arise in relation to the content of this press release, unless required by law or applicable listing rules.

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Ziccum's Certified Adviser is
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About Ziccum

Ziccum is developing LaminarPace™, a unique drying method for biopharmaceuticals and vaccines based on mass transfer, not heat transfer. The technology is offered by licensing to vaccine and biologics developers and manufacturers in the global pharmaceutical industry. By reducing drying stress to the active ingredient, LaminarPace™ uniquely enables particle-engineered, thermostable dry powder biopharmaceuticals which can be easily handled and transported and are highly suitable for novel administration routes. The technology has been successfully applied to mRNA, peptides, proteins, antibodies, lipids and enzymes as well as excipients and adjuvants, and is well suited for industrial application. Ziccum is listed on the Nasdaq First North Growth Market.

Attachments

[The exercise period for warrants of series TO5 in Ziccum commences today](#)
[Ziccum TO5 VP-konto, Subscription Form](#)
[Board's Statement, Chapter 14, Section 32 of the Swedish Companies Act](#)
[Auditor's Statement, Chapter 14, Section 32 of the Swedish Companies Act](#)