



## PRESS RELEASE

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# Ziccum calls for a second investment tranche in accordance with its financing agreement with GCF

**The board of directors of Ziccum AB (publ) ("Ziccum" or the "Company") has called for a second investment tranche in accordance with the previously communicated financing agreement between the Company and Global Corporate Finance ("GCF"), and in connection therewith resolved to carry out a directed share issue.**

On 22 January 2024, the Company announced in a press release, inter alia, that it had entered into a long-term financing agreement with GCF (the "**Financing Agreement**"), pursuant to which Ziccum has the unilateral right to call for investments from GCF in separate tranches totaling the equivalent of USD 2.7 million over a period of 30 months, thereby securing rapid access to capital injections to cover the Company's budgeted costs until 2025.

The board of directors of Ziccum has now called for a second investment tranche under the Financing Agreement and has today resolved, based on the authorization granted by the Annual General Meeting on 29 May 2024, to carry out a directed share issue to GCF of a total of 538,928 shares for proceeds of approximately SEK 2,650,253 (the "**Directed Share Issue**"). The subscription price in the Directed Share Issue has been set at SEK 4.91764 per share in accordance with the terms and conditions set out in the Financing Agreement and as further described in the Company's press release dated 22 January 2024.

Prior to the Directed Share Issue, the Company's board of directors has made an overall assessment and carefully considered the possibility of raising capital through a new share issue with pre-emption rights for the Company's existing shareholders. However, the board of directors considers that there are reasons to deviate from the shareholders' pre-emption rights given that the Directed Share Issue can be carried out in a more time-efficient manner, at a lower cost and with less complexity than a rights issue. In addition, the board of directors considers the speed and predictability of the procedure with the Directed Share Issue, in light of the Financing Agreement, as a significant advantage, as it is deemed to facilitate the Company to act in the current market and to safeguard the Company's interests, in line with the Company's strategy and overall objectives.

Taking into account the above, the board of directors considers, after an overall assessment, that the Directed Share Issue is the most appropriate and favorable option for Ziccum and all its shareholders.

As the subscription price in the Directed Share Issue has been determined in accordance with the terms and conditions set out in the Financing Agreement, it is the board of directors' assessment that the subscription price has been secured on market terms.

Through the Directed Share Issue, the number of outstanding shares and votes in Ziccum increases by 538,928 from a total of 15,372,258 to a total of 15,911,186 shares and votes. The share capital increases by SEK 89,821.333333 from SEK 2,562,043.000003 to SEK 2,651,864.333336. Further, the Directed Share Issue entails a dilution of approximately 3.39 per cent of the number of shares and votes in the Company following the completion of the Directed Share Issue. Taking into account also the exercise of the series 2021/2024 warrants relating to LTI 2021:1, which was communicated by press release on 3 June 2024 and has yet to be registered with the Swedish Companies Registration Office, the number of outstanding shares and votes in Ziccum will increase by a further 23,709 to a total of 15,934,895 shares and votes. The share capital will increase by a further SEK 3,951.50 to SEK 2,655,815.833336 and the dilution effect will be a further 0.15 percentage points, totaling approximately 3.54 per cent.

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This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared by the Company and published on the Company's website in connection with the Directed Share Issue.

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The Company considers that it carries out activities worthy of protection under the Swedish Screening of Foreign Direct Investments Act (2023:560) (the "**FDI Act**"). In accordance with the FDI Act, the Company must inform prospective investors that the Company's activities may fall within the scope of the regulation and that the investment may be notifiable. In the event that an investment is notifiable, it must be notified to the Inspectorate for Strategic Products (ISP) prior to it being carried out.

### **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 First North's Rulebook for Issuers.

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### **About Ziccum**

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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**

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[Ziccum calls for a second investment tranche in accordance with its financing agreement with GCF](#)