



PRESS RELEASE

June 3, 2024

Exercise of Employee Stock Options of Series LTI 2021:1 at Ziccum AB (publ)

On 27 April 2021, the Annual General Meeting of Ziccum AB (publ) ("Ziccum" or the "Company") resolved on a directed issue of not more than 46,000 employee stock options of series LTI 2021:1 (the "Stock Options") to certain employees and consultants in the Company. Today, Ziccum announces that 14,819 warrants of series 2021/2024 (the "Warrants"), related to LTI 2021:1, have been exercised for subscription of 23,709 new shares in the Company.

At the Annual General Meeting of Ziccum on 27 April 2021, it was resolved to adopt a long-term incentive program directed to senior executives and key employees in the Company, whereby 42,456 Stock Options were subscribed, of which 14,819 Stock Options have been exercised by the participants in the incentive program who, in accordance with the terms and conditions of LTI 2021:1, are entitled to exercise the Stock Options for allotment of Warrants, which in turn entitle the holder to subscribe for new shares in the Company. Each Stock Option entitles the holder to acquire one Warrant, which in turn entitles the holder to subscribe for, after recalculation in accordance with the terms and conditions of the Warrants, 1.60 new shares in the Company during the exercise period running from and including 1 May 2024 up to and including 31 May 2024, at a subscription price per share corresponding to SEK 0.17. All non-expired Stock Options have been exercised for allotment of Warrants.

The Warrants have been exercised by the Company's Scientific Director Fabrice Rose for subscription of 6,691 shares, the Company's Technical Operations Manager Rasmus Lund for subscription of 6,836 shares and the Company's former CFO Frida Hjelmberg for subscription of 10,182 shares.

A total of 14,819 Warrants have thereby been exercised for subscription of 23,709 new shares in the Company, which means that Ziccum will receive SEK 4,030.53. The exercise of the Warrants means that the Company's share capital will increase by SEK 3,951.50, from SEK 2,562,043.000003 to SEK 2,565,994.500003, and the number of shares in the Company will increase by 23,709 shares, from 15,372,258 shares to 15,395,967 shares, corresponding to a dilution effect of approximately 0.15 percent of the number of shares and votes in the Company.

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Ziccum's Certified Adviser is
Carnegie Investment Bank AB (publ).
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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

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