

PRESS RELEASE

Lund, Sweden, December 13, 2023

Spago Nanomedical carries out a directed issue of shares to guarantors following the completed rights issue

The board of directors of Spago Nanomedical AB (publ) ("Spago Nanomedical" or the "Company") has, with authorization from the Extraordinary General Meeting held on October 31, 2023, resolved on a directed issue of 6,450,519 shares to the guarantors in the rights issue of units, which was resolved by the Extraordinary General Meeting on October 31, 2023 (the "Rights Issue"), who have chosen to receive guarantee compensation in the form of newly issued shares in the Company ("Compensation Issue"). The subscription price in the Compensation Issue is set to SEK 0.24 per share, equivalent to the subscription price in the Rights Issue.

As previously communicated in connection with the Rights Issue, the guarantors, in accordance with the guarantee agreements entered into, had the option to choose to receive guarantee compensation in the form of cash or newly issued shares in the Company. Cidro Förvaltning AB, Anders Johansson, and Philip Löchen (the "Guarantors") have chosen to receive guarantee compensation in the form of newly issued shares. According to the guarantee agreements, the compensation that the Guarantors are entitled to receive amounts to an equivalent of 12.5 percent of the guaranteed amount. In light of this, the board of directors, with authorization from the Extraordinary General Meeting held on October 31, 2023, has today resolved on the Compensation Issue, which comprises a total of 6,450,519 shares.

The reason for deviating from the shareholders' preferential rights in the Compensation Issue is to fulfill the guarantee agreements that were a prerequisite for enabling the capital raise carried out through the Rights Issue, and it was deemed favorable for the Company as the Company retains a larger share of the proceeds if guarantee compensation is provided in newly issued shares instead of cash.

In accordance with the guarantee agreements, the subscription price in the Compensation Issue should correspond to the volume-weighted average share price (VWAP) of the Company's shares on Nasdaq First North Growth Market during the subscription period of the Rights Issue (i. e., during the period November 9 – 23, 2023), however not lower than the subscription price in the Rights Issue. VWAP during the subscription period was lower than the subscription price in the Rights Issue, and the subscription price in the Compensation Issue has therefore been set to SEK 0.24 per share, equivalent to the subscription price in the Rights Issue. Thus, the board's assessment is that the subscription price is on market-terms.

As a result of the fact that certain Guarantors entitled to subscribe for shares through the Compensation Issue increase their ownership in the Company in a way that triggers the obligation to report according to the Foreign Direct Investment Screening Act (2023:560), allocation in this part will occur once necessary approvals have been obtained, which is expected to take place in early 2024. 6,450,519 shares have been subscribed and allocated in the Compensation Issue, and the board has decided that payment shall be made by offsetting each guarantor's claim on the Company, totaling SEK 1.5 million.

Through the Compensation Issue, the number of shares in the Company increases by a total of 6,450,519 shares, and the share capital by a total of SEK 645,051.90 when the Compensation Issue is fully allocated and registered. When the Rights Issue and Compensation Issue are fully registered with the Swedish Companies Registration Office, the total number of shares in the Company will amount to 224,715,454 shares, and the Company's share capital to SEK 22,471,545.40.

Advisors

Redeye AB acts as financial advisor, and Advokatfirman Cederquist KB act as legal advisor to Spago Nanomedical in connection with the Rights Issue.

For further information, please contact Mats Hansen CEO Spago Nanomedical AB, +46 46 811 88, mats.hansen@spagonanomedical.se.

Spago Nanomedical AB is a Swedish company in clinical development phase. The company's development projects are based on a platform of polymeric materials with unique properties for more precise treatment and diagnosis of cancer and debilitating diseases. Spago Nanomedical's share is listed on Nasdaq First North Growth Market (ticker: SPAGO). For further information, see www.spagonanomedical.se.

FNCA Sweden AB is the Certified Adviser of the company.

The information was submitted for publication, through the agency of the contact person set out above, at [2023-12-13 08:00] CET.

For further information, please contact Mats Hansen, CEO Spago Nanomedical AB, +46 46 811 88, mats.hansen@spago.se

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