

## Initiator Pharma A/S announces outcome of rights issue

Initiator Pharma A/S (“Initiator Pharma” or the “Company”) today announces the outcome of the rights issue, for which the subscription period ended on 30 June 2022 (the “Rights Issue”). The outcome shows that 2,264,182 shares, corresponding to approximately 41.4 percent of the Rights Issue, were subscribed for with support of subscription rights (incl. pre-subscription commitments). In addition, subscription of 44,683 shares without support of subscription rights, corresponding to approximately 0.9 percent of the Rights Issue, have been received. In total, the subscription (incl. pre-subscription commitments) amounts to approximately 42.3 percent of the Rights Issue. Hence, underwriting commitments of 3,154,561 shares, corresponding to approximately 57.7 percent of the Rights Issue, will be utilized. Initiator Pharma will be provided approximately SEK 41 million before deduction of transaction related costs. Settlement notes are expected to be sent out today, 5 July 2022.

On 31 May 2022, Initiator Pharma announced that the Board of Directors, with support from the authorisation by the Extraordinary General Meeting on 18 May 2022, had resolved on a fully secured rights issue of approximately SEK 41 million.

The issue proceeds will secure long-term financing until early 2024, allowing the Company to advance all its clinical programs according to set plans and priorities. The proceeds will also support Initiator Pharma’s business strategy of identifying attractive but undervalued clinical-stage assets and advancing these through cost-efficient clinical trials to deliver key-value inflection points in indications with significant unmet medical needs in areas of expertise within the management team.

### Subscription and allotment

The outcome shows that 2,264,182 shares, corresponding to approximately 41.4 percent of the Rights Issue were subscribed for by with support of subscription rights (incl. pre-subscription commitments). In addition, subscription of 44,683 shares without subscription rights, corresponding to approximately 0.9 percent of the Rights Issue, have been received. In total, the subscription corresponds to approximately 42.3 percent of the Rights Issue. Hence, underwriting commitments of 3,154,561 shares, corresponding to approximately 57.7 percent of the Rights Issue, will be utilized. Initiator Pharma will be provided approximately SEK 41 million before deduction of transaction-related costs of approximately SEK 6.8 million (including guarantee compensation of approximately SEK 4.5 million).

Allocation of shares has been made in accordance with the principles set out in the prospectus that was published by the Company on 13 June 2022. Settlement notes are expected to be sent out today, 5 July 2022, to those who have been allotted shares without subscription rights. Allotted shares subscribed for without subscription rights shall be paid in accordance with the instructions in the settlement note.

### Number of shares and share capital

When the capital increase in respect of the Rights Issue has been registered with the Danish Business Authority, Initiator Pharma’s share capital will have increased by nominally DKK 573,659.73. When taking into account the effect of the directed issue amounting to nominally 34,999.965 that was published earlier today, the share capital will increase from DKK 4,924,338.4 to DKK 5,497,998.13

and the total number of shares will increase by 5,463,426, from 46,898,461 to 52,361,887. The Rights Issue entails a dilution of approximately 10.5 percent of the votes and capital for shareholders who did not participate in the Rights Issue (leaving out the dilution effect from the directed issue mentioned above).

#### **Trading in BTA**

Trading in paid subscribed shares (Sw. BTA) will continue on Nasdaq First North Growth Market until the Rights Issue has been registered with the Danish Business Authority. The registration is expected to take place in mid-July 2022.

#### **Advisors**

In connection with the Rights Issue, Initiator Pharma has engaged Sedermera Corporate Finance AB as financial advisor and Nordic Issuing AB as issuing agent. Shark Communication AB has provided the Company with advice regarding communication. Mazanti-Andersen has acted as Danish legal counsel to the Company.

#### **For further information about the Rights Issue, please contact:**

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#### **For additional information about Initiator Pharma, please contact:**

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#### **About Initiator Pharma**

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Initiator Pharma A/S is a Danish clinical stage life science company developing innovative drugs that target key unmet medical needs within the central and peripheral nervous system. Initiator Pharma's pipeline consists of three clinical programs - the drug candidates IP2018 and IPED2015 for treatment of erectile dysfunction of psychogenic and organic origin, respectively, and the orphan drug candidate IPTN2021 developed for Trigeminal Neuralgia, a severe neuropathic pain condition.

Initiator Pharma is listed on Nasdaq First North Growth Market (ticker: INIT). Redeye AB, with email address [certifiedadviser@redeye.se](mailto:certifiedadviser@redeye.se) and phone number +46 8 121 576 90, is the company's Certified Adviser. For more information, please visit [www.initiatorpharma.com](http://www.initiatorpharma.com).

#### **Attachments**

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