

Press Release

Abliva AB (publ), 556595-6538
20 December 2021 22:50:00 CET - Lund,
Sweden



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Abliva resolves on directed issue of convertibles amounting to SEK 26 million

The Board of Directors of Abliva AB (Nasdaq Stockholm: ABLI) (“Abliva” or “the Company”) has today resolved to issue convertibles corresponding to SEK 26 million, subject to the approval of an extraordinary general meeting, directed to the Company’s largest shareholder Hadean Ventures through its two funds Hadean Capital I AS and HVentures Capital I AB (the “Convertible Issue”). Hadean Ventures is an Oslo Stockholm-based investor who currently owns 14.9 percent of the outstanding shares in Abliva. The Board of Directors will summon to an extraordinary general meeting (“EGM”) for approval of the Board of Directors’ resolution on the Convertible Issue. The notice for the EGM, planned to be held on January 14, 2022, will be announced through a separate press release.

Summary of the Convertible Issue

- The Convertible Issue consists of 260 convertibles at a nominal value of SEK 100,000 per convertible (the “Convertibles”). The subscription price shall be equal to the nominal value of the Convertibles with a deduction of a set-up fee of 3.95 percent.
- The Convertibles carries an annual interest rate of 10 percent of their nominal value.
- The term of the Convertibles is 12 months with a maturity date on December 20, 2022, to the extent conversion has not taken place before such date.
- The conversion price will either be (i) same price as other investors in a potential capital raise conducted before 2022-05-22, or (ii) 10-day VWAP prior to conversion request date.

With a conversion price based on 10-day VWAP and at full conversion of the Convertibles, calculated as of the date of this announcement, the dilution would amount to approximately 10.7 percent, meaning that the Company’s share capital would increase by SEK 2,418,739.55, and the number of shares in the Company would increase by 48,374,791 shares.

The terms and conditions for the convertible loan, including the conversion price, have been established after arms’ length negotiations with Hadean Ventures and following the recommendation from an independent investment bank. Thus, the Board of Directors’ assessment is that the terms and conditions of the Convertibles are in accordance with market conditions.

The Company intends to use the net proceeds from the Convertible Issue for further

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advancement of KL1333 and provide bridge financing as the Company continues discussions with investors and potential strategic partners. The reasons for the deviation from the shareholders' preferential rights is to be able to carry out a capital raise in a timely and cost-effective manner from the major shareholders. The Board of Directors believes that it is advantageous for the Company and for the Company's owners to capitalize on the flexibility to raise capital on favourable terms and in a timely and cost-effective manner from the major shareholders. The Board of Directors therefore believes that the Convertible Issue will promote value creation for all shareholders of the Company.

Advisors

Erik Penser Bank AB is financial advisor and Cirio Advokatbyrå AB is legal advisor to Abliva in connection with the Convertible Issue.

This information is information that Abliva AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 2021-12-20 22:50 CET.

For more information, please contact:

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Abliva – Delivering mitochondrial health

Abliva develops medicines for the treatment of primary mitochondrial diseases. These congenital, rare, and often very severe diseases occur when the cell's energy provider, the mitochondria, do not function properly. The company is focused on two projects. KL1333, a powerful NAD⁺ regulator, is in clinical development and has been granted orphan drug designation in Europe and the US. NV354, an energy replacement (succinate) therapy, will enter the clinic in 2022. Abliva, based in Lund, Sweden, is listed on Nasdaq Stockholm, Sweden (ticker: ABLI).

Abliva AB (publ) - the mitochondrial medicine company. The company is listed on Nasdaq Stockholm, Small Cap, under the ticker symbol ABLI.

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This press release is not a prospectus. Abliva has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been prepared or will be prepared in connection with the Directed issue.

Attachments

[Abliva resolves on directed issue of convertibles amounting to SEK 26 million](#)