

## Nanexa resolves on set-off of outstanding loan

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Nanexa AB (publ) ("Nanexa" or the "Company") announces that the Board of Directors has today, as authorized by the General Meeting on 15 May 2025, resolved on a new issue of shares where payment is made through set-off of the entire outstanding loan of SEK 20 million in total (the "Issue"), which matures on 30 April 2026. Through the set-off, short-term debt is converted into equity and the Company avoids a corresponding cash outflow, which strengthens Nanexa's position in ongoing business discussions. In connection with the set-off, warrants are issued to the participants in the Issue which, upon full exercise, may contribute up to approximately SEK 25 million to the Company.

David Westberg, CEO of Nanexa, comments:

"By setting off the outstanding loans, we strengthen our balance sheet and avoid a cash outflow at an important stage for the Company. The solution entails limited dilution and our assessment is that maintained liquidity is key to driving ongoing partner and business discussions from a strengthened negotiating position."

The Issue comprises a maximum of 6,250,000 shares at a subscription price of SEK 3.20 per share. Payment is made by way of set-off of claims against the Company. The subscribers consist of the lenders whose loans totaling SEK 20 million are subject to the set-off: Buntel AB, Exelity AB, Aramia Capital AB and Shaps Capital AB. The resolution has been made as authorized by the Annual General Meeting on 15 May 2025.

### **Deviation from shareholders' preferential rights**

The reason for the deviation from the shareholders' preferential rights is that the Issue is carried out to set off the Company's outstanding loan, which matures on 30 April 2026, and thereby strengthen the Company's balance sheet and preserve the Company's liquidity.

The Board of Directors considers that preserved liquidity is of material importance for the Company, particularly in light of ongoing discussions with pharmaceutical companies regarding potential license, development, and partnership agreements. The Board has evaluated alternative solutions, including cash repayment, refinancing, and raising capital on the market, and considers the set-off to be the most suitable and cost-efficient alternative for the Company and its shareholders. The proposal to set off the debt has been initiated by the lenders and the Board has assessed that it is to the benefit of the Company and its shareholders.

Furthermore, the Board of Directors has made the assessment that a rights issue compared to the Issue (i) would not be suitable having regard to the purpose of the Issue, which is to settle an existing debt through set-off of a claim rather than to raise new capital for the Company, (ii) could not be carried out within the timeframe required, taking into account that the underlying loans mature on April 30, 2026, and that a rights issue typically requires a significantly longer implementation period, and (iii) would entail higher fees and discounts as well as greater costs for the Company, and thus overall constitute a less favorable alternative for the shareholders as a whole.

Since payment is made through set-off of claims, the Issue can only be directed to the lenders. The subscription price has been determined through arm's length negotiations and the Board of Directors considers that the terms are on market terms.

The Board of Directors notes that the total dilutive effect resulting from the Issue of shares and warrants, including in the event that all warrants are exercised for subscription of shares, is limited in relation to the total number of outstanding shares in the Company. The Board considers overall that the set-off is to the benefit of Nanexa and its shareholders.

### **Warrants**

As part of the set-off, a total of up to 6,250,000 warrants are issued. The warrants can be exercised for the subscription of a corresponding number of shares in the Company from and including the date of registration of the warrants with the Swedish Companies Registration Office up to and including 30 June 2027, at a subscription price of SEK 4.00 per share. Upon full exercise of all warrants, the Company will receive approximately SEK 25 million. The warrants will not be affiliated with Euroclear Sweden, and therefore, there will be no organized trading in these securities.

### **Number of shares and share capital**

Following registration of the Issue, the number of shares in Nanexa will increase from 184,786,535 to 191,036,535 and the share capital will increase from approximately SEK 23,915,324.25 to approximately SEK 24,724,207.73. The dilution from the Issue amounts to approximately 3.27 percent.

Upon full exercise of all warrants, the number of shares in Nanexa may increase further from 191,036,535 to 197,286,535 and the share capital may increase from approximately SEK 24,724,207.73 to approximately SEK 25,533,091.22. The additional dilution from the warrants amounts to approximately 3.17 percent. The total dilution, assuming full exercise of all warrants, amounts to approximately 6.34 percent.

### **Advisors**

Zonda Partners acts as the sole global coordinator and bookrunner in connection with the set-off. Advokatfirman Lindahl KB acts as legal advisor to the Company.

### **Important information**

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This press release is not a prospectus as set forth in Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. The Company has not approved any securities offering to the public in any member state of the EEA and no prospectus has been published or will be published in connection with the Issue. In each member state of the EEA, this message is only directed towards "qualified investors" in that member state in accordance with the definition in the Prospectus Regulation.

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision to acquire or subscribe for new shares in the Issue must be made on the basis of publicly available information, which has not been verified by the financial advisor.

This press release does not constitute a recommendation for any investors' decisions regarding the Issue. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

#### Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for 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 are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers 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 that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless this is required under law or Nasdaq Stockholm's rulebook for issuers.

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**For additional information, please contact:**

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David Westberg – CEO, Nanexa AB (publ)  
Phone: +46 70 942 83 03  
Email: [david.westberg@nanexa.se](mailto:david.westberg@nanexa.se)  
[www.nanexa.com](http://www.nanexa.com)

The company's Certified Adviser is Tapper Partners AB.

**About Nanexa AB (publ)**

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Nanexa is bringing the control, precision and versatility of Atomic Layer Deposition (ALD) technology to drug formulation. The company's proprietary PharmaShell® platform is a unique drug delivery system that enables a high drug load, thus low injection volume, creating a new generation of 'super generic' formulations that will provide greater convenience and reduce costs in the treatment of conditions such as metabolic diseases like type 2 diabetes and obesity, hematology/oncology, cardiovascular disorders, psychiatry, and many others. Nanexa develops its own products and also has collaboration agreements with several pharma companies, including the latest license and option agreement with Moderna.

Nanexa's share is listed on Nasdaq First North Growth Market in Stockholm (NANEXA).

*This information is information that Nanexa 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 above, at 2026-04-28 18:55 CEST.*

**Attachments**

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