

Correction: Resolutions at the Extraordinary General Meeting in Initiator Pharma A/S

The MAR etiquette was included in the previously published press release by mistake

Today, 18 May 2022, the Extraordinary General Meeting of Initiator Pharma A/S (the "Company") was held. Below follows a summary of the adopted resolutions. All resolutions were adopted with the required majority of votes.

Decision to authorise the Board of Directors to issue shares without pre-emption rights

The extraordinary general meeting resolved to authorise the Board of Directors to increase the share capital, at one or more times, with up to nominal DKK 279,999.93 without pre-emptive subscription rights for the Company's existing shareholders. The extraordinary general meeting resolved, in accordance with the Board of Directors proposal, to adopt the authorisation as a new article 4aa in the articles of association with the following wording:

"The board of directors is authorised until the period ending 1 May 2023, at one or more times, by resolution of the board of directors to increase the share capital with up to nominal DKK 279,999.93 without pre-emptive subscription rights for the Company's shareholders. Capital increases may be carried out by way of cash contribution. Capital increases may be carried out at market price or at a discount to market price."

The new shares issued based on this authorisation shall be negotiable instruments issued in the name of the holder and registered in the name of the holder in the Company's register of shareholders. The new shares shall not have any restrictions as to their transferability and no shareholder shall be obliged to have the shares redeemed fully or partly. The shares will have the same rights as the existing shares. All other terms are set by the board of directors."

Decision to authorise the Board of Directors to increase the share capital with pre-emptive subscription rights for the Company's existing shareholders

The extraordinary general meeting resolved to authorise the Board of Directors to increase the share capital, at one or more times with up to nominal DKK 573,659.73 with pre-emptive subscription rights for the Company's existing shareholders. The extraordinary general meeting resolved, in accordance with the Board of Directors proposal, to adopt the authorisation as a new article 4bb in the articles of association with the following wording:

"The board of directors is authorised until the period ending 1 May 2023, at one or more times, by resolution of the board of directors to increase the share capital with up to nominal DKK 573,659.73 with pre-emptive subscription rights for the Company's shareholders. Capital increases may be carried out by way of cash contribution. Capital increases may be carried out at market price or at a discount to market price."

The new shares issued based on this authorisation shall be negotiable instruments issued in the name of the holder and registered in the name of the holder in the Company's register of shareholders. The new shares shall not have any restrictions as to their transferability and no shareholder shall be obliged to have the shares redeemed fully or partly. The shares will have the same rights as the existing shares. All other terms are set by the board of directors."

Copenhagen, 18 May 2022
Initiator Pharma A/S

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About Initiator Pharma

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 and phone number +46 8 121 576 90, is the company's Certified Adviser. For more information, please visit www.initiatorpharma.com.

Attachments

Resolutions at the Extraordinary General Meeting in Initiator Pharma A/S