

LIDDS announces final outcome in the Rights Issue

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, BELARUS, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, SWITZERLAND, RUSSIA, THE UNITED STATES OR ANY OTHER JURISDICTION, WHERE SUCH ACTIONS ARE SUBJECT TO LEGAL RESTRICTIONS. THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER REGARDING ANY SECURITIES IN LIDDS AB. SEE ALSO THE "IMPORTANT INFORMATION" SECTION BELOW.

LIDDS AB (publ) ("LIDDS" or the "Company") today announces the final outcome of the rights issue with preferential rights for the shareholders (the "Rights Issue"), which subscription period ended 6 February 2023. The subscription breakdown shows that 25,253,268 shares, corresponding to approximately 72.7 percent of the Rights Issue, were subscribed for with or without the exercise of subscription rights, of which 20,688,813 shares, corresponding to approximately 59.6 percent of the Rights Issue, were subscribed for through the exercise of subscription rights, and 4,564,455 shares, corresponding to 13.1 percent of the Rights Issue, were subscribed for without the exercise of subscription rights. Thereby, the bottom guarantors are allocated approximately 8.6 percent of the Rights Issue, and the top guarantor approximately 14.4 percent of the Rights Issue, whereby the Rights Issue is subscribed to approximately 95.7 percent in total and LIDDS thereby obtain approximately 46.5 MSEK before issue costs. Those who have been allocated shares without the support of subscription rights will shortly be notified by settlement note or alternatively via their nominee.

The subscription period in the Rights Issue ended on 6 February 2023 and a final outcome shows that, approximately 35.4 MSEK of the Rights issue, was subscribed for with or without the exercise of subscription rights, corresponding to approximately 72.7 percent of the Rights issue, of which 20,688,813 shares, corresponding to approximately 20.7 MSEK or approximately 59.6 percent of the Rights Issue, was subscribed for through the exercise of subscription rights and 4,564,455 shares, corresponding to approximately 6.4 MSEK or approximately 13.1 percent of the Rights Issue, was subscribed for without the exercise of subscription rights. Thereby, the bottom guarantors are allocated approximately 8.6 percent of the Rights Issue, and the top guarantor approximately 14.4 percent of the Rights Issue. LIDDS obtain approximately 46.5 MSEK before issue costs.

Allocation in the Rights Issue

Those who have subscribed for shares without the exercise of subscription rights have been allocated shares in accordance with the principles stated in the prospectus published by the Company on January 17, 2023. In the event of allocation, the settlement note is expected to be sent out around February 9, 2023. Subscribed and allocated shares must be paid in cash in accordance with the instructions on the settlement note. Nominee registered shareholders will be notified of allocation in accordance with the nominee routines.

Dilution due to the Rights Issue

After registration of the Rights Issue at the Swedish Companies Registration Office, the Company's share capital will increase by approximately 1,761,440.69 SEK to a total of approximately 3,602,649.61 SEK. The number of shares in the Company will increase by 33,234,730 to a total of 67,974,521. Shareholders who have not participated in the Rights Issue have thus had their ownership in LIDDS diluted by approximately 48.9 percent.

Trading in paid subscribed shares

Trading in paid subscribed shares ("BTA") will take place on Nasdaq First North Growth Market until the week after the Rights Issue has been registered with the Swedish Companies Registration Office. Registration of the Rights Issue is expected to take place during week 8, 2023.

Advisors

Erik Penser Bank AB is financial advisor to LIDDS in connection with the share issue and Setterwalls Advokatbyrå AB is legal advisor.

For additional information, please contact

Anders Månsson, CEO
Phone: +46 (0)70 860 47 38
E-mail: anders.mansson@liddspharma.com

Jenni Björnulfson, CFO
Phone: +46 (0)70 855 38 05
E-mail: jenni.bjornulfson@liddspharma.com

LIDDS' Certified Adviser is Redeye AB

LIDDS in brief:

LIDDS is a Swedish drug delivery company based on the proprietary technology NanoZolid®. With NanoZolid®, LIDDS can formulate drugs for local/intratatumoral administration, with a maintained and controlled release for up to six months. The technology is versatile, can be used across different drug classes and can solve problems within many indication areas, mainly within oncology. LIDDS offers the NanoZolid® technology to partners and has developed its own pipeline focused on oncology, where the technology enables delivery of a local and high drug dose, administered over time with very limited side effects. LIDDS has a broad pipeline with several projects in clinical development, both in early and late-stage clinical phase, and projects about to enter clinical development. The company is listed on Nasdaq First North Growth Market.

Important information

The information in this press release neither contains nor constitutes an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in LIDDS. No action has been taken and no action will be taken to permit an offer to the public in any jurisdictions other than Sweden.

This press release may not be published or distributed, directly or indirectly, in or to Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Switzerland, Singapore, South Africa, the United States or any other jurisdiction where such action in whole or in part is subject to legal restrictions, or would require additional prospectus, registration or other measures than what follows from Swedish law. The information in this press release may also not be forwarded or reproduced in a way that is contrary to such restrictions or would entail such requirements. Actions contrary to this instruction may constitute a violation of applicable securities legislation. Neither subscription rights, paid and subscribed shares nor new shares subscribed for in the offering have been registered or will be registered under the United States Securities Act of 1933 as currently amended ("Securities Act") and may not be offered, subscribed for, exercised, pledged, sold, resold, delivered or transferred, directly or indirectly, in or to the United States, except pursuant to an applicable exemption from the registration requirements of the Securities Act. The offer is also not directed at persons domiciled in Australia, Canada, Hong Kong, Japan, New Zealand, Switzerland, Singapore, South Africa or in any other jurisdiction where participation would require additional prospectus, registration or other measures than those that follow from Swedish law.

Attachments

LIDDS announces final outcome in the Rights Issue