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Acarix announces final outcome in the rights issue

Acarix AB ("Acarix" or the "Company") today announces the final outcome of the issuance of units, consisting of shares and warrants of series 2024:U1 (TO2) and 2024:U2 (TO3), with preferential rights for existing shareholders (the "Rights Issue"), which ended on 18 October 2023. The final outcome is in line with the preliminary outcome that was published on 18 October 2023 and shows that a total of 67,126,093 units, corresponding to approximately 74.1 percent of the Rights Issue, was subscribed for with and without the exercise of unit rights. Consequently, the guarantors providing top guarantees will be allocated a total of 23,447,509 units, corresponding to approximately 25.9 percent of the Rights Issue. Through the Rights Issue, Acarix receives proceeds amounting to approximately SEK 54.3 million before costs attributable to the Rights Issue.

Final outcome of the Rights Issue

The subscription period for the Rights Issue of approximately 54.3 MSEK ended on 18 October 2023, and the final count shows that 54,942,368 units, corresponding to approximately 60.7 percent of the Rights Issue, were subscribed through exercise of unit rights. An additional 12,183,725 units were subscribed for without the support of unit rights, corresponding to approximately 13.5 percent of the Rights Issue. In total, 67,126,093 units were thus subscribed for with and without the support of unit rights, corresponding to approximately 74.1 percent of the Rights issue, and the guarantors providing top guarantees will be allocated a total of 23,447,509 units, corresponding to approximately 25.9 percent of the Rights Issue, whereby the Rights Issue is fully subscribed. Acarix receives proceeds of approximately SEK 54.3 million before costs attributable to the Rights Issue.

Notification of allocation

Notification of allocation of units subscribed without the support of unit rights will shortly be sent to those who have been allocated units through a settlement note. Shareholders whose holdings are registered with a nominee will receive notification of allocation in accordance with the routines of the respective nominee. Allocation of units subscribed without the support of unit rights has been carried out in accordance with the principles set out in the prospectus that was published by the Company due to the Rights Issue on 3 October 2023.



Share capital and number of shares

Through the Rights Issue, the share capital in the Company increases by SEK 2,717,208.06, from SEK 4,528,680.10 to SEK 7,245,888.16, through the issuance of 271,720,806 shares. The number of shares thus increases from 452,868,010 to 724,588,816 shares. The dilution amounts to 37.5 percent.

Trading in BTU

Trading in paid subscribed units ("**BTU**") will take place on Nasdaq First North Premier 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 around week 44, 2023.

Warrants

Subscribers of Units in the Rights Issue will, free of charge, receive one (1) warrant of series 2024:U1 (TO2) and one (1) warrant of series 2024:U2 (TO3). One (1) warrant of series 2024:U1 entitles the holder to subscribe for one (1) new share. One (1) warrant of series 2024:U2 entitles the holder to subscribe for one (1) new share.

The subscription price for the warrant of series 2024:U1 will be set at 70 percent of the volume-weighted average price ("**VWAP**") during the measurement period 16 February – 1 March 2024, however it will not be lower than SEK 0.25 and not higher than SEK 0.50. The Company's year-end report for the financial year 2023 is intended to be published on 15 February 2024. Warrants of series 2024:U1 can be exercised to subscribe for shares in Acarix during the period 6 March – 20 March 2024.

The subscription price for the warrant of series 2024:U2 will be set at 70 percent of the VWAP during the measurement period 23 August – 6 September 2024, however it will not be lower than SEK 0.25 and not higher than SEK 0.50. The Company's quarterly report for the second quarter of 2024 will be published on 22 August 2024. Warrants of series 2024:U2 can be exercised to subscribe for shares in Acarix during the period 11 September – 25 September 2024.

Warrants of series 2024:U1 (TO2) and series 2024:U2 (TO3), respectively, are intended to be listed and traded on Nasdaq First North Premier Growth Market after a final registration of the Rights Issue with the Swedish Company Registration Office (Sw. *Bolagsverket*).

Advisors

In connection with the Rights Issue, Acarix has hired Erik Penser Bank AB and Baker McKenzie as financial and legal advisers.

For more information, please contact:

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About Acarix

Acarix is a Swedish medical device company that innovates solutions for rapid AI-based rule out of coronary artery disease (CAD). The CE approved and FDA DeNovo cleared Acarix CADScor®System is intended for patients experiencing chest pain with suspected CAD and designed to help reduce millions of unnecessary, invasive, and costly diagnostic procedures. The CADScor®System uses advanced acoustics and AI-technology to rule out CAD non-invasively in less than 10 minutes, with at least 96% certainty. The CADScor®System has been used on more than 29,000 patients and is recommended by Acarix as a first-line diagnostic aid as outlined in the clinical workflow developed in collaboration with the American College of Cardiology (ACC). Acarix is listed on the Nasdaq First North Premier Growth Market in Stockholm (ticker: ACARIX). Erik Penser Bank AB (+46 8 463 83 00, certifiedadviser@penser.se) is Certified Advisor of Acarix. For more information, please visit www.acarix.com.

Important information

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus, corresponding to an EU growth prospectus, regarding the Rights Issue, has been approved by the Swedish Financial Supervisory Authority and published by the Company. The Swedish Financial Supervisory Authority approves the prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation.

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 Company. The information contained in this announcement relating to the Rights Issue is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Redeye is acting for Acarix in connection with the Rights Issue and no one else and will not be responsible to anyone other than Acarix for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein. Redeye is not liable to anyone else for providing the protection provided to their customers or for providing advice in connection with the Rights Issue or anything else mentioned herein.



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In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

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 and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group 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 it is not required by law or Nasdaq First North Premier Growth Market rule book for issuers.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Company's shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company's shares may decline and investors could lose all or part of their investment; the Company's shares offer no guaranteed income and no capital protection; and an investment in the Company's shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal, or regulatory selling restrictions in relation to the Rights Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Company's shares.



Each distributor is responsible for undertaking its own target market assessment in respect of the Company's shares and determining appropriate distribution channels.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Attachments

[Acarix announces final outcome in the rights issue](#)