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## Chordate Medical Holding AB (publ) carries out a directed set-off issue to underwriters in the completed rights issue

**Chordate Medical Holding AB (publ) ("Chordate" or the "Company") intends to carry out a directed set-off issue of units as underwriting fee to those who have entered into underwriting agreements in order to secure the rights issue of units resolved upon by the board of directors on December 23, 2024 (the "Compensation Issue" and the "Rights Issue", respectively). The subscription price in the Compensation Issue is set at SEK 12 per unit, which corresponds to the subscription price in the completed Rights Issue. Payment is made by way of set-off of the respective underwriters' claim for underwriting compensation.**

As previously communicated in connection with the Rights Issue, the underwriters would, in accordance with underwriting agreements entered into, receive the underwriting fee in the form of units, consisting of one ordinary share and one preference share in the Company. By reason hereof, the board of directors has, with the support of an authorization from the extraordinary general meeting held on January 28, 2025, decided on the Compensation Issue, which amounts to a maximum of 229,832 shares, whereof a maximum of 114,916 ordinary shares and a maximum of 114,916 preference shares.

The purpose of the Compensation Issue and the reason for the deviation from the shareholders' preferential rights is to fulfill the Company's obligations towards the underwriters as a result of the underwriting agreements entered into. Chordate's board of directors believes that it is beneficial for the Company's financial position to pay the underwriting fee in the form of units instead of cash. The Company has also recently carried out the Rights Issue which was not fully subscribed. Through the Compensation Issue, the Company can use a larger part of the proceeds from the Rights Issue in the manner described in the information memorandum published on January 31, 2025, in connection with the Rights Issue. Thus, the Compensation Issue is deemed to be beneficial for all shareholders.

Payment is made by way of set-off of the claim towards the Company, which consists of the respective underwriter's compensation. The subscription price has been set at SEK 12 per unit, which corresponds to a subscription price of SEK 8 per ordinary share and SEK 4 per preference share. The subscription price in the Compensation Issue corresponds to the subscription price in the completed Rights Issue. The subscription price in the Compensation Issue was negotiated at arm's length in connection with the procurement of the underwriting agreements, which was done

in consultation with the financial advisor and after analysis of customary market factors. Thus, the Board of Directors deems that the subscription price, and other terms and conditions of the Compensation Issue, are marketable.

Through the Compensation Issue, the number of shares in Chordate increases by 229,832 shares, whereof 114,916 ordinary shares and 114,916 preference shares, to a total of 4,290,764 shares, whereof 2,699,620 ordinary shares and 1,591,144 preference shares, and the share capital increases by a total of SEK 919,328 from SEK 16,243,728 to SEK 17,163,056 (calculated on the number of outstanding shares in the Company following the final registration of the Rights Issue and the Compensation Issue at the Swedish Companies Registration Office). The dilution effect due to the Compensation Issue amounts to approximately 5.7 percent (calculated on the number of outstanding shares in the Company following the final registration of the Rights Issue and the Compensation Issue at the Swedish Companies Registration Office).

### **Financial and legal advisers**

Chordate has engaged Bergs Securities as financial advisor and issuing agent in connection with the Rights Issue. CMS Wistrand is legal advisor in connection with the Rights Issue.

### **Important information**

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This press release is not a prospectus within the meaning of the Prospectus Regulation and has not been approved by any regulatory authority in any jurisdiction. The company has not approved any offer to the public of securities in any member state of the EEA and no prospectus has been drawn up or will be drawn up in connection with the Rights Issue or the Compensation Issue. In each EEA Member State, this notice is directed only to "eligible investors" in that Member State as defined in the Prospectus Regulation. This press release neither identifies nor purports to identify any risks (direct or indirect) that may be associated with an investment in shares. An investment decision to acquire or subscribe for units in the Rights Issue or the Compensation Issue may only be made based on publicly available information.

To the extent this press release contains forward-looking statements, such statements do not represent facts and are characterized by words such as "should", "expect", "believe", "estimate", "intend", "intend", "assume" and similar expressions. Such statements express Chordate's intentions, opinions or current expectations or assumptions. Such forward-looking statements are based on current plans, estimates and forecasts that Chordate has made to the best of its ability but which Chordate does not claim will be accurate in the future. Forward-looking statements involve risks and uncertainties that are difficult to predict and cannot generally be influenced by Chordate. It should be kept in mind that actual events or outcomes may differ materially from those contained in, or expressed in, such forward-looking statements.

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**About Chordate**

Chordate Medical Holding AB (publ) is a medical technology company that has developed, patented and CE-marked Ozilia® Migraine, a neuromodulation and drug-free treatment technology for chronic migraine and chronic rhinitis. The treatment has clinically proven efficacy according to a recent study, and is marketed in selected markets in the EU and the Middle East. Chordate Medical is listed on Nasdaq First North Growth Market Stockholm (ticker: CMH). Read more at [www.chordate.com](http://www.chordate.com)

The company's Certified Adviser on Nasdaq First North Growth Market Stockholm is Vator Securities AB.

*N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.*

**Attachments**

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