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BrainCool publishes information document regarding rights issue

BrainCool AB (publ) ("BrainCool" or "the Company") publishes an information document regarding the rights issue of approximately SEK 42 million, before issue costs, which was decided by the Board of Directors on 24 October 2025 and subsequently approved by the extraordinary general meeting held on 26 November 2025 ("The Rights Issue"). The Rights Issue may be increased by an over-allotment issue of up to SEK 33 million ("The Over-allotment Issue"). The information document has been registered with the Swedish Financial Supervisory Authority and is available on the Company's website.

Information document

In connection with the Rights Issue, the Company has prepared an information document (**the "Information Document"**) in accordance with Article 1.4 db of Regulation (EU) 2017/1129 of the European Parliament and of the Council (EU) 2017/1129 of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended (**the "Prospectus Regulation"**). The Information Document has been prepared in accordance with the requirements of Annex IX to the Prospectus Regulation.

BrainCool announces today that the Information Document has been registered with the Swedish Financial Supervisory Authority and is available on the Company's website, www.braincool.se, and on Aqrat Fondkommission AB's website, www.aqrat.se. Application forms for subscription without preferential rights will be available on Aqrat Fondkommission AB's website.

Timetable for the Rights Issue

The timetable for the Rights Issue below is preliminary and may be subject to change.

1 December 2025	Record date for participation in the Rights Issue
3–12 December 2025	Trading in subscription rights on Nasdaq First North Growth Market
3–17 December 2025	Subscription period
3 December 2025 – 8 January 2026	Trading of BTAs on Nasdaq First North Growth Market
Around 19 December 2025	Announcement of outcome of the Rights Issue

Advisors

Zonda Partners AB is acting as Sole Global Coordinator in connection with the Rights Issue. Advokatfirman Lindahl KB is acting as legal advisor to the Company and Aqurat is the issuing agent in connection with the Rights Issue.

Contact**For further information**

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About BrainCool

BrainCool AB (publ) is one of the world's leading companies in the field of rapid precision cooling of patients to save lives and reduce sequelae in sudden cardiac arrest and stroke and to counteract chemotherapy-related side effects. Having successfully developed its first cooling system, the BrainCool™ System, and signed a distribution agreement with global medtech company ZOLL[®], the company is now focusing on bringing another innovative product, the RhinoChill[®] System, to market. The RhinoChill[®] System has unique properties that make it possible to cool patients suffering from cardiac arrest even before they reach the hospital, while opening up opportunities to greatly improve treatment outcomes in the surgical removal of blood clots (thrombectomy) associated with stroke. The global market for medical cooling is already estimated at between SEK 8 and 12 billion.

The company's shares are listed on Nasdaq First North Growth Market in Stockholm.

BrainCool's Certified Adviser is Eminova Fondkommission AB, +46 (0) 8-684 211 00, adviser@eminova.se, www.eminova.se.

IMPORTANT INFORMATION

The release, publication or distribution of this press release may, in certain jurisdictions, be subject to restrictions under law and persons in the jurisdictions where this press release has been published or distributed should inform themselves about and observe such legal restrictions. The recipient of this press release is responsible for using this press release and the information contained herein in accordance with the applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in BrainCool in any jurisdiction, neither from BrainCool nor from anyone else.

This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. An information document prepared in accordance with Article 1.4 (d) and Annex IX of the Prospectus Regulation, regarding the Rights Issue referred to in this press release, has been prepared and published by the Company.

This press release neither identifies nor purports to identify risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this press release is for the purpose of describing the background to the Rights Issue only and does not purport to be complete or exhaustive. No representation is made as to the accuracy or completeness of the information contained in this press release. Zonda Partners is acting for BrainCool in connection with the Rights Issue and not on behalf of anyone else. Zonda Partners will not be responsible to anyone else for providing the protections afforded to its clients or for providing advice in relation to the Rights Issue or in relation to any other matter referred to herein.

This press release does not constitute an offer or invitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an applicable exemption from registration under the U. S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of such securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or into the United States, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or any other jurisdiction where such announcement, publication or distribution of this information would be unlawful or where such action is subject to legal restrictions or would require additional registration or other measures than those required by Swedish law. Any action contrary to this instruction may constitute a violation of applicable securities laws.

In the United Kingdom, this document and any other materials in relation to the securities referred to 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 and 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 persons as referred to in Article 49 (2)(a) to (d) of the Order (all such persons are collectively referred to as "**relevant persons**"). Any investment or investment activity to which this communication relates is available in the United Kingdom only to relevant persons and will be engaged in only with relevant persons. Persons who are not relevant persons should not take any action based on this press release and should not act or rely on it.

Information under the Foreign Direct Investment Act

The Company considers that it is engaged in activities worthy of protection under the Swedish Foreign Direct Investment Review Act (2023:560) (**the "FDI Act"**). In accordance with the FDI Act, the Company must inform prospective investors that the Company's activities may fall within the scope of the FDI Act and that the investment may be notifiable. If an investment is notifiable, it must be notified to the Swedish Inspectorate for Strategic Products (ISP) prior to its implementation. An investment may be notifiable if, after the investment is completed, the investor, any member of its ownership structure or any person on whose behalf the investor is acting, holds voting rights equal to or exceeding any of the thresholds of 10, 20, 30, 50, 65 or 90 per cent of the total voting rights in the Company. Each shareholder should consult with independent legal counsel regarding the potential application of the FDI Act in relation to the Rights Issue to the individual shareholder.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs or expectations regarding 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 can be identified by the use of words such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "anticipates", "should", "could" and, in each case, the negatives thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, many of which are based on additional assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will materialize or that they are accurate. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, actual results or outcomes could differ materially from those in the forward-looking statements for a variety of reasons. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this press release by the forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements contained in this press release are accurate and any reader of this press release should not place undue reliance on the forward-looking statements contained in this press release. The information, opinions and forward-looking statements expressed or implied herein are made only as of the date of this press release and are subject to change. 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, except as required by law or Nasdaq First North Growth Market Rulebook for Issuers of Shares.

Information to distributors

For the purpose of complying with the product governance requirements contained in: (a) Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as consolidated, ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593, which complements MiFID II; and (c) national implementing measures (together, the "**MiFID II Product Governance Requirements**") and to discharge any non-contractual, contractual or other liability to which any "manufacturer" (within the meaning of the MiFID II Product Governance Requirements) might otherwise be subject, the Offer Shares have been subject to a product approval process, which has determined that such securities are: (i) suitable for a target market of retail investors and

investors meeting the criteria of professional clients and eligible counterparties, as defined in MiFID II; and (ii) suitable for distribution through all distribution channels permitted by MiFID II (the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company's shares may fall and investors may lose all or part of their investment; the Company's shares do not carry any guarantee of return or capital protection; and an investment in the Company's shares is suitable only for investors who do not require a guaranteed return or capital protection and who (acting alone or with the assistance of an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and have sufficient resources to bear any losses that may result from such an investment. The Target Market Assessment is without prejudice to any other requirements relating to contractual, legal or regulatory selling restrictions in connection with 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 (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 shares of the Company.

Each distributor is responsible for carrying out its own Target Market Assessment in respect of the Company's shares and for determining appropriate distribution channels.

This information is information that BrainCool is obliged to make public pursuant to the Financial Instruments Trading Act. The information was submitted for publication at 2025-12-01 15:53 CET.

Attachments

[BrainCool publishes information document regarding rights issue](#)