

## Q-linea announces outcome of rights issue

Q-linea AB (publ) ("Q-linea" or the "Company") (Nasdaq Stockholm: QLINEA) announces the outcome of the Company's rights issue of approximately SEK 225 (the "Rights Issue"), for which the subscription period ended on 30 January 2025. The Rights Issue concerns so-called units, consisting of two (2) shares and one (1) free of charge warrant of series TO1 ("Unit"). The Rights Issue has been subscribed to approximately 90.5 percent with and without the support of unit rights, of which approximately 80.1 percent was subscribed for with the support of unit rights and approximately 10.4 percent was subscribed for without the support of unit rights. No guarantee commitments will thus be utilized. The Rights Issue provides the Company with proceeds of approximately SEK 204 million before transaction costs and before set-off of loans. The net cash proceeds from the Rights Issue are estimated to approximately SEK 132 million (assuming all guarantors choose to receive compensation in cash). The board of Q-linea has resolved on payment by way of set-off.

### About the Rights Issue

On 5 November 2024, Q-linea announced that the board of directors had resolved on a rights issue of up to approximately SEK 225 million, which subsequently was approved by the extraordinary general meeting on 6 December 2024. Those who on the record date 14 January 2025 were registered shareholders in the share register maintained by Euroclear Sweden AB received seventy-seven (77) unit rights for each existing share. Four (4) unit rights entitled the holder to subscribe for one (1) Unit, where each Unit consists of two (2) ordinary shares and one (1) warrant of series TO1 free of charge. The subscription price was SEK 0.1 per Unit, corresponding to SEK 0.05 per share. In addition, the opportunity was offered to register for subscription of Units without the support of unit rights. In total, the Rights Issue was covered up to approximately SEK 180 million through subscription and guarantee commitments.

### Final outcome

In the Rights Issue, 1,801,589,629 Units were subscribed for with unit rights, corresponding to approximately SEK 180 million and 80.1 percent of the Rights Issue. In addition, 234,448,503 Units were subscribed for without the support of unit rights, corresponding to approximately SEK 23 million and 10.4 percent of the Rights Issue. Together, subscription with and without the support of unit rights thus corresponds to approximately SEK 204 million and 90.5 percent of the Rights Issue. No guarantee commitments will thus be utilized.

Following the board of directors' resolution to allow payment by way of set-off (see below), payment for 500,000,000 Units, corresponding to SEK 50 million, will be settled through set-off. Payment for Units subscribed for by Nexttobe AB will be made through set-off against claims that Nexttobe AB has on the Company.

Through the Rights Issue, Q-linea will receive approximately SEK 204 million before deduction of transaction costs and before set-off against loans. The net cash proceeds from the Rights Issue are estimated to approximately SEK 132 million (assuming all guarantors choose to receive compensation in cash).

## **Set-off**

The board of directors of Q-linea has, at the request of Nexttobe AB, resolved to approve payment for subscribed Units by way of set-off against claims on the Company. The set-off includes payment for a total of 500,000,000 Units subscribed for by Nexttobe AB, corresponding to SEK 50 million.

The board of directors of the Company is of the opinion that the approval of the set-off does not conflict with the resolution on the Rights Issue, deems it appropriate to proceed with the set-off and assesses that the set-off can be made without harm to the Company or its creditors. Erika Kjellberg Eriksson did not participate in the resolution regarding the set-off.

## **Allocation**

Those who have subscribed for shares without the support of unit rights will be allocated Units in accordance with the allocation principles set out in the prospectus published on 10 January 2025. Notice of allocation to those who subscribed for Units without the support of unit rights is expected to be distributed on or about February 4, 2025. Subscribed and allotted Units shall be paid in cash in accordance with the instructions on the contract note. Subscribers who have subscribed for Units through a nominee will receive notification of allocation in accordance with their respective nominee's procedures. Only those who have been allotted Units will be notified.

Q-linea's operations may, upon assessment, be considered to conduct protected activities according to the Act (2023:560) on the Review of Foreign Direct Investments. Consequently, an investment in shares in the Rights Issue that results in an investor acquiring a shareholding equivalent to or exceeding a threshold of 10 percent of the total number of votes in the Company after the completion of the Rights Issue must be reported to the Inspectorate for Strategic Products ("**ISP**") before the investment can be carried out. The investment may not be executed until the Inspectorate for Strategic Products has either taken no action on the notification or approved the investment.

Ulf Landegren, privately and through Landegren Gene Technology AB, has subscribed for a total of SEK 35 million in the Rights Issue and will, upon full allocation, exceed the threshold of 10 percent of the votes in the Company in accordance with the calculation basis applied by ISP, which is why part of such an investment is subject to notification. Allocation of the units that would cause the threshold to be exceeded will occur only after the investment has been left without action or approved by ISP.

## **Trading in BTU**

Trading in BTU (paid subscribed unit) is currently conducted on Nasdaq Stockholm and will cease after the main part of the Rights Issue has been registered with the Swedish Companies Registration Office. BTU will then be converted into shares and warrants of series TO 1. The last day of trading in BTU is estimated to be 19 February 2025.

## **Number of shares, share capital and dilution**

Through the Rights Issue, the number of shares in Q-linea will increase by 4,072,076,264, from 117,166,372 to 4,189,242,636 and the share capital will increase with SEK 203,603,813.20, from SEK 5,858,318.60 to SEK 209,462,131.80, corresponding to a dilution effect of approximately 97.2 percent of the total number of shares and votes in the Company.

Due to the notification to ISP, as described in more detail under section “Allocation” above, the number of shares in Q-linea will initially increase by 3,753,576,264, from 117,166,372 to 3,870,742,636, and the share capital will initially increase by 187,678,813.20 SEK, from SEK 5,858,318.60 to SEK 193,537,131.80. After the investment has been left without further measures or approved by ISP, the number of shares in Q-linea will increase by an additional 318,500,000, from 3,870,742,636 to 4,189,242,636, and the share capital will increase by an additional SEK 15,925,000.00, from SEK 193,537,131.80 to SEK 209,462,131.80.

### **Warrants of series TO1**

Each warrant of series TO1 entitles the holder to subscribe for one (1) new ordinary share in Q-linea during the period from 5 May 2025 up to and including 19 May 2025. The exercise price for the warrants corresponds to 70 percent of the volume-weighted average price of the Company’s share on Nasdaq Stockholm during the period from 14 April 2025 up to and including 29 April 2025, however not lower than the share’s quota value. Exercise is thus at a 30 percent discount to the stated average price.

Upon full exercise of all warrants of series TO1, the number of shares will increase by additional 2,036,038,132 shares, entailing an increase in the share capital by SEK 101,801,906.60, corresponding to a dilution effect of approximately 32.7 percent of the total number of shares and votes in the Company. Upon full exercise, and at a subscription price corresponding to the subscription price per share in the Rights Issue, the Company will be provided with additional proceeds of approximately SEK 102 million before transaction costs. Complete terms and conditions for the warrants are available on the Company’s website, [www.qlinea.com](http://www.qlinea.com).

### **Advisers**

Vator Securities AB is acting as financial advisor and issuing agent in connection with the Rights Issue. Advokatfirman Lindahl is acting as legal advisor to the Company in connection with the Rights Issue.

### **Important information**

The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in units, shares, subscription rights, unit rights or other securities in Q-linea AB (publ). The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

This announcement is not a prospectus for the purpose of Regulation (EU) 2017/1129 of the European Parliament and of the Council 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 (together with any related implementing and delegated regulations, the “Prospectus Regulation”). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in a prospectus. Any invitation to those entitled to subscribe for units in Q-linea AB (publ) is made solely through the prospectus which Q-linea AB (publ) published on 10 January 2025.

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No unit rights, paid subscribed units (BTU) or new units have or will be registered under the United States Securities Act of 1933 (the "Securities Act") or securities legislation in any state or other jurisdiction in the United States and may not be offered, subscribed, used, pledged, sold, resold, allotted, delivered or transferred, directly or indirectly, into or within the United States, other than pursuant to an exemption from, or in a transaction that is subject to, the registration requirements of the Securities Act. Furthermore, the securities mentioned in this press release have not been registered and will not be registered under any applicable securities law in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland or Singapore and may, with certain exceptions, not be offered or sold within, or on behalf of a person or for the benefit of a person who is registered in, these countries. The Company has not made an offer to the public in to subscribe for or acquire the securities mentioned in this press release other than in Sweden.

In the EEA Member States, with the exception of Sweden, (each such EEA Member State, a "Relevant State"), this press release and the information contained herein are intended only for and directed to qualified investors as defined in the Prospectus Regulation. The securities mentioned in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exceptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.

In the United Kingdom, this announcement 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" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who (i) have professional experience in matters relating to investments which fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should", and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or 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 communication.

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## **About Q-linea**

Q-linea's rapid AST system, ASTar<sup>®</sup>, accelerates and simplifies the time-sensitive workflows faced during the treatment of patients with bloodstream infections and sepsis. Hospitals use ASTar to vastly reduce the time to optimal antimicrobial therapies and ensure that patients receive the correct treatments sooner — when time matters most. We are helping to create sustainable healthcare, now and in the future, and safeguard the effectiveness of antibiotics for generations to come.

Q-linea is headquartered in Uppsala, Sweden and has regional offices in Italy and the USA, with partnerships worldwide.

ASTar Instrument and ASTar BC G- Consumable kit are CE-IVD marked and FDA 510(k) cleared. For more information, please visit [www.qlinea.com](http://www.qlinea.com)

## **Attachments**

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