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Alzinova allocates shares to underwriters in connection with the completed rights issue

Alzinova AB (publ) ("Alzinova" or the "Company") has, as previously announced, completed the rights issue of shares resolved by the Company's Board of Directors on 26 April 2024 (the "Rights Issue"). In accordance with the underwriting agreements that has been entered into in connection with the Rights Issue, the Annual General Meeting of the Company held on 29 May 2024 resolved on a directed issue of shares to underwriters in the Rights Issue who have chosen to receive underwriting compensation in the form of newly issued shares in the Company (the "Compensation Issue"). All underwriters in the Rights Issue have chosen to receive their underwriting compensation in the form of newly issued shares in the Company and the Board of Directors has thereby resolved, in accordance with the resolution from the Annual General Meeting held on 29 May 2024, to allocate shares to the underwriters in accordance with the respective underwriter's claim on the Company. The subscription price in the Compensation Issue amounts to the same subscription price as in the Rights Issue, SEK 0.90 per share, and payment is made by set-off of the underwriters claims regarding underwriting compensation. A total of 6,464,541 shares is allocated to the underwriters in the Compensation Issue.

As previously communicated in connection with the Rights Issue, the underwriters, in accordance with the underwriting agreements, had the option to receive underwriting compensation in the form of cash compensation or in the form of newly issued shares in the Company. All underwriters have chosen compensation in the form of newly issued shares, including the major shareholder Maida Vale Capital AB.

As a result, the Board of Directors has, in accordance with the resolution from the Annual General Meeting held on 29 May 2024, resolved on allotment in the Compensation Issue. Payment in the Compensation Issue is made by set-off of the underwriters' claim for underwriting compensation. The subscription price has been set at SEK 0.90 per share, corresponding to the subscription price in the Rights Issue. In light of this, the Board of Directors assesses that the subscription price is in line with market conditions. A total of 6,464,541 shares is allocated to the underwriters in the Compensation Issue.



The reason for the deviation from the shareholders preferential right in the Compensation Issue is to fulfill the Company's contractual obligation to the underwriters. The board believes that it is beneficial for the Company's financial position to take advantage of the opportunity to pay the underwriting compensation in the form of shares instead of a cash payment as it has a positive effect on the Company's liquidity.

Shares, share capital, and dilution

Following the final registration of the Rights Issue with the Swedish Companies Registration Office, the Compensation Issue will result in an increase in the number of shares in the Company by an additional 6,464,541 shares, from 82,700,919 shares to 89,165,460 shares, and an increase in share capital by an additional SEK 1,700,174.283, from SEK 21,750,341.697 to SEK 23,450,515.980, corresponding to a dilution effect of approximately 7.3 percent.

Advisors

Mangold Fondkommission AB is the financial advisor to Alzinova in connection with the Rights Issue and the Compensation Issue. Fredersen Advokatbyrå AB is the legal advisor to the Company in connection with the Rights Issue and the Compensation issue.

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About Alzinova AB

Alzinova AB is a Swedish clinical-stage biopharma company specializing in the treatment of Alzheimer's disease targeting toxic amyloid beta oligomers. The lead candidate, ALZ-101, is being developed as a therapeutic vaccine for the treatment of Alzheimer's. Alzinova's proprietary A β CC peptide™ technology enables the development of disease-modifying treatments that target the toxic amyloid beta oligomers involved in the onset and progression of the disease with high precision. Alzheimer's is one of the most common and devastating neurological diseases globally, with of the order of 40 million people afflicted today. In addition, the antibody ALZ-201 is in preclinical development, and the ambition is to expand the pipeline further. The company's Certified Adviser on Nasdaq First North Growth Market is Mangold Fondkommission AB. For more information about Alzinova, please visit: www.alzinova.com

Important Information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in Alzinova. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for shares in Alzinova will only be made through the Prospectus published by the Company on June 3, 2024. The Prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on www.alzinova.com. The approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares, warrants or any other securities.



This release is however not a prospectus in accordance to the definition in the Prospectus Regulation (EU) 2017/1129 ("Prospectus Regulation" and 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 shares, warrants or other securities in Alzinova. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an advertisement.

Release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions according to law and people in those jurisdictions, in which this press release has been announced or distributed, should inform themselves of and follow such legal restrictions. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Alzinova in any jurisdiction. Invitation to the persons concerned to participate in the Rights Issue will only take place through the EU growth prospectus which the Company has published in connection with the Rights Issue.

This press release does not constitute or form part of an offer or solicitation 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 exemption from registration under the US Securities Act of 1933, as amended. The information in this press release may not be announced, published or distributed in or into the United States, Australia, Japan, New Zealand, South Africa, South Korea, Canada, the United Kingdom, Hong Kong, Russia, Belarus, Switzerland, Singapore or in any other jurisdiction where the announcement, publication or distribution of the information would not comply with applicable laws and regulations.

Within the European Economic Area, no offer is made to the public of securities in any country other than Sweden. In other Member States of the European Union, such an offer may only be made in accordance with the exceptions in the Prospectus Regulation (EU) 2017/1129.

As the Company has made the assessment that the Company conducts activities worthy of protection under the Swedish Screening of Foreign Direct Investments Act (Sw. lagen (2023:560) om granskning av utländska direktinvesteringar), certain investments in the Company may require review by the Swedish Inspectorate of Strategic Products. For more information, please visit the Swedish Inspectorate of Strategic Products' website, www.isp.se, or contact the Company.

This press release contains certain forward-looking information that reflects the Company's present view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "believe", "estimate" and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information is not a guarantee of future results or development and actual outcomes may differ materially from the statements set forth in the forward-looking information.



Attachments

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