

PRESS RELEASE

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Spago Nanomedical announces outcome of the rights issue

On October 31, 2023, the Extraordinary General Meeting of Spago Nanomedical AB (publ) ("Spago Nanomedical" or the "Company") resolved on a new issue of units consisting of shares and warrants of series TO12 with preferential rights for the Company's existing shareholders (the "Rights Issue"). The subscription period ended on November 23, 2023 and the outcome shows that 77,932,651 units, corresponding to approximately 61.2 percent of the Rights Issue, were subscribed for with and without support from unit rights. Accordingly, guarantee commitments of 49,388,561 units will be utilized, corresponding to approximately 38.8 percent of the Rights Issue, of which approximately 37,1 percent is allocated to the participants in the top guarantee, consisting of the existing owners Peter Lindell, through Cidro Förvaltning, Mikael Lönn, Eva Redhe and board members Alan Raffensperger, Hans Arwidsson and Nicklas Westerholm. Through the Rights Issue, Spago Nanomedical will receive approximately SEK 30.6 million before deduction of issue costs.

"I am very happy for the confidence that existing and new owners have shown in the Company. With secured financing, we continue the further development of the radionuclide therapy Tumorad® and the candidate drug 177Lu-SN201, where we see good opportunities to create significant value for both patients and shareholders. Our first clinical study within the Tumorad program, the phase I/IIa study Tumorad-01, is initiated and we look forward to include the first patient shortly", says Mats Hansen, CEO of Spago Nanomedical

In the Rights Issue, 127,321,212 units were offered at a subscription price of SEK 0.24 per unit. 77,591,634 units, corresponding to approximately 60.9 percent of the Rights Issue, were subscribed for with support of unit rights. In addition, 341,017 units were subscribed for without support of unit rights, corresponding to approximately 0.3 percent of the Rights Issue. In total, the Rights Issue, with and without support from unit rights, was subscribed to approximately 61.2 percent. Accordingly, guarantee commitments for 49,388,561 units will be utilized, corresponding to approximately 38.8 percent of the Rights Issue. Spago Nanomedical will receive approximately SEK 30.6 million through the Rights Issue before deduction of issue costs.

Notification of allocation of units subscribed for without support from unit rights is estimated to be distributed to those who have been allocated units through a settlement on November 28, 2023. Shareholders who have their shares registered with a custodian will receive notification of allocation in accordance with the respective custodians' routines. Allocation of units subscribed for without unit rights have been carried out in accordance with the principles set out in the prospectus published on November 7, 2023.

Shares and share capital

Through the Rights Issue, the share capital will increase by SEK 12,732,121.20, from SEK 9,094,372.30 to SEK 21,826,493.50 through the issuance of 127,321,212 shares, resulting in the total number of shares increasing from 90,943,723 to 218,264,935, representing a dilution effect of approximately 58.3 percent of the share capital and number of shares.

Trading in BTU

Trading in paid subscribed units ("BTU") will take place on Nasdaq First North Growth Market until the Rights Issue is registered with the Swedish Companies Registration Office. Registration of the Rights Issue is expected to take place during week 49, 2023.

Warrants

Participants in the Rights Issue have the right to subscribe for newly issued shares with support of the warrants of series TO12 during the period May 17 – 30, 2024. One (1) warrant of series TO12 entitles the holder to subscribe for one (1) new share in Spago Nanomedical, at a subscription price corresponding to 70 percent of the volume-weighted average price of the Company's share during the period May 2 – 16, 2024, however not less than SEK 0.20 per share and not more than SEK 0.80 per share. Upon full exercise of all issued warrants of series TO12, the Company's share capital will increase by an additional SEK 12,732,121.20 and the number of shares by 127,321,212. The warrants are subject to customary provisions on recalculations in accordance with the terms of the warrants.

Advisors

Redeye AB acts as financial advisor, and Advokatfirman Cederquist KB act as legal advisor to Spago Nanomedical in connection with the Rights Issue.

For further information, please contact Mats Hansen, CEO Spago Nanomedical AB, +46 46 811 88, mats.hansen@spagonanomedical.se

Spago Nanomedical AB is a Swedish company in clinical development phase. The company's development projects are based on a platform of polymeric materials with unique properties for more precise treatment and diagnosis of cancer and other debilitating diseases. Spago Nanomedical's share is listed on Nasdaq First North Growth Market (ticker: SPAGO). For further information, see www.spagonanomedical.se.

FNCA Sweden AB is the Certified Adviser of the company.

IMPORTANT INFORMATION

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Topics discussed in this announcement may constitute forward looking statements. Forward looking statements are statements that are not historical facts that can be identified by the use of words such as, “believe”, “expect”, “anticipate”, “intend”, “estimate”, “will”, “may”, “continue”, “should” and similar expressions. Forward looking statements in this press release are based on various assumptions, many of which in turn are based on further assumptions. Although Spago Nanomedical believes these assumptions were reasonable when made, these assumptions are inherently associated with known and unknown material risks, uncertainties, unforeseen events and other important factors that are difficult or impossible to predict and that are beyond its control. Such risks, uncertainties, unforeseen events and other important factors could cause actual events to differ materially from the expectations expressed or implied in this announcement by such forward looking statements. Information, opinions and forward looking statements contained in this announcement speak only as at its date, and may be changed without notice.

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