

ViroGates issues warrants to key employees

inside information

BIRKERØD, DENMARK - ViroGates A/S (“ViroGates” or the “Company”), a medical technology company developing blood tests for measuring chronic inflammation in health clinics and hospitals, today announces that the Board of Directors has granted warrants to key employees per ViroGates’ articles of association and section 4.2.4 of the Nasdaq First North Growth Market Rulebook.

The long-term share-based incentive program aims to align the interests of the participants and ViroGates’ shareholders to support the company’s long-term objective of delivering sustainable value creation for the shareholders.

The grant comprises a total of 130,000 warrants allocated to the participants. The main terms and conditions for the warrant program are:

- Warrants have been granted free of charge and vest over four years after the grant date.
- Upon vesting, each vested warrant may be exercised over five years. The exercise of warrants may occur after a quarterly financial report is announced.
- Each vested warrant entitles the participant to subscribe to one share of nominally DKK 1 in ViroGates A/S, subject to payment of the exercise price.
- The exercise price is DKK 13.00 per share, corresponding to the closing price of the ViroGates’ share at the grant date.
- The exercise price of the warrants is inflated by 12% annually.
- If the warrants are not exercised within the five years after vesting, they will expire without compensation.
- The total number of warrants that may be exercised under this grant corresponds to 1.68% of ViroGates’ total outstanding shares.
- By application of the Black-Scholes formula, the fair value of each warrant is DKK 3.92 (based on a risk-free interest rate of 3%, a volatility of 37%, a strike price based on the 4-year vesting principle and an average expiration time of 7 years).
- Participants in the program comprise members of the executive management and selected other employees.

The announcement can be found at <https://www.virogates.com/investor/announcements>.

For further information, please contact:

ViroGates A/S:

CEO, Jakob Knudsen

Tel. (+45) 2226 1355, email: jk@virogates.com

Certified Advisor:

Västra Hamnen Corporate Finance

Per Lönn

Tel. (+46) 40 200 250, email: per.lonn@vhcorp.se

About ViroGates

ViroGates A/S is an international medical technology company developing blood tests for the measurement of chronic inflammation in health clinics and to improve patient care in hospitals. ViroGates markets its blood test products under the suPARnostic® brand.

The company was founded in 2000. Headquartered in Denmark, ViroGates' sales force covers Spain, France, and Benelux, while distributors serve other markets. ViroGates' shares (VIRO) are listed on Nasdaq First North Growth Market Denmark. For more information, please visit www.virogates.com.