NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, WHOLLY OR PARTLY, IN THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS), ANY STATE OF THE UNITED STATES INCLUDING THE DISTRICT OF COLUMBIA, AUSTRALIA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, SINGAPORE, SWITZERLAND, SOUTH AFRICA, SOUTH KOREA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE PROHIBITED BY APPLICABLE LAW.

PRESS RELEASE
PledPharma AB
Stockholm, 12 November 2020

PledPharma publishes a supplement to the prospectus

The Board of Directors of PledPharma AB (publ) ("PledPharma" or "the Company") has prepared a supplement to the prospectus regarding invitation to acquire shares in the in PledPharma and the admission to trading of new issued shares on Nasdaq Stockholm which was approved by the Swedish Financial Supervisory Authority ("SFSA") (Sw. Finansinspektionen) on 5 November, 2020 and published by the Company on the same date. The supplementary prospectus, which has been prepared due to the publishing of the Company's interim-report for the period 1 January - 30 September 2020 yesterday, has today been approved by the SFSA and published on the Company's website.

The supplement has been prepared by reason of PledPharma, during the subscription period in the ongoing preferential rights issue of shares (the "**Rights Issue**"), on 11 November 2020 published the Company's interim report for the period 1 January-30 September 2020.

The supplement has been prepared in accordance with Article 23 of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "**Prospectus Regulation**") and has today, 12 November 2020, been approved by the SFSA and published on the Company's website. The supplementary prospectus forms a part of the prospectus and shall in all respects be read together with the prospectus. The prospectus and the supplementary prospectus are available on the Company's website (www.pledpharma.se), Pareto Securities' website (www.paretosec.com) and ABG Sundal Colliers' website (www.abgsc.com).

Investors who before the publication of the supplement have applied for, or in any other manner consented to, subscription of shares in the Rights Issue have, in accordance with Article 23 of the Prospectus Regulation, the right to withdraw their application or consent within two working days from the publication of the supplementary prospectus, i.e. up to and including 16 November 2020. A withdrawal shall be made in writing to Aktieinvest FK, Emittentservice/PledPharma, Box 7415, 103 91 Stockholm. Applications that are not withdrawn within the prescribed time will remain binding and no measure is required for investors wishing to withhold their subscription of shares.

For complete terms and other information about the Rights Issue, please refer to the prospectus and the supplement.

Financial and legal advisors
ABG Sundal Collier and Pareto Securities act as Joint Bookrunners for the Rights Issue. Advokatfirman Lindahl is the legal advisor to PledPharma and Baker McKenzie is the legal advisor to the Joint Bookrunners.

For further information, please contact:

Nicklas Westerholm, CEO PledPharma
Tel. +46 (0)73 354 20 62
nicklas.westerholm@pledpharma.se

The information was submitted for publication, through the agency of the contact persons set out above, at 2020-11-12, 16:15 CET.

About PledPharma

PledPharma is an innovative, unique and integrated pharmaceutical drug development company, focusing on improving treatments for diseases with substantial unmet medical need. The drug candidate Aladote® is a first in class drug candidate developed to reduce the risk of acute liver injury associated with paracetamol poisoning. A proof of principle study has been successfully completed and the design of the upcoming pivotal Phase IIb/III study for Aladote has been finalized after completed interactions with FDA, EMA and MHRA. Aladote® has been granted Orphan Drug Designation in the US. The Phase III POLAR program for the drug candidate PledOx® was prematurely stopped in Q2 2020. Results from POLAR program will determine if further development of PledOx is warranted via strategic partnerships and is expected to be announced in Q4 2020. Through the acquisition of Rare Thyroid Therapeutics (RTT), the clinical portfolio also includes Emcitate®, for the treatment of MCT8 deficiency, a rare disease with high unmet medical need and no available treatment. A pivotal Phase IIb/III early intervention study is planned to start in Q4 2020

PledPharma (STO: PLED) is listed on the Nasdaq Stockholm main market since October 31, 2019. For more information, see http://www.pledpharma.com/

relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for 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 may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. 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 Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. 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, unless it is not required by law or Nasdaq Stockholm rule book for issuers.

Information to distributors

*Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in PledPharma have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in PledPharma may decline and investors could lose all or part of their investment; the shares in PledPharma offer no guaranteed income and no capital protection; and an investment in the shares in PledPharma is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to 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 in PledPharma.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in PledPharma and determining appropriate distribution channels.