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PRESS RELEASE
PledPharma AB
Stockholm, 25 November 2020

PledPharma raises SEK 250 million in oversubscribed rights issue and utilized overallotment option

PledPharma AB (publ)'s (STO:PLED), under proposed name change to Egetis Therapeutics AB, ("PledPharma" or the "Company") today announces that the new share issue with preferential rights for the Company's existing shareholders of approximately SEK 200 million (the "Rights Issue") was oversubscribed, and hence, no guarantee commitments will be utilized. Due to strong demand, the Board of Directors in the Company has resolved to carry out a directed issue with deviation from the shareholders' preferential rights of approximately SEK 50 million (the "Overallotment Option"). Shares in the Overallotment Option were allotted to the Fourth Swedish National Pension Fund ("AP4"), NYIP (Nyenburgh Holding BV) and Nordic Cross. Through the Rights Issue and the Overallotment Option, PledPharma will receive proceeds amounting to approximately SEK 250 million before transaction costs.

The result of the Rights Issue of maximum 38,238,085 shares shows that 29,069,110 new shares, corresponding to approximately 76 percent of the Rights Issue, have been subscribed for with subscription rights. Additionally, 19,769,548 shares were subscribed for without subscription rights of which 9,168,975 shares, corresponding to approximately 24 percent of the Rights Issue, have been allotted to investors that have subscribed for shares without subscription rights. The Rights Issue is thus oversubscribed and hence, no guarantee commitments will be utilized.

Allotment of shares subscribed for without subscription rights has been made in accordance with the resolved allotment principles. Notice of allotment of shares subscribed for without subscription rights will only be sent to those who have been allotted shares. Payment shall be made in accordance with the instructions on the contract note. Nominee-registered shareholders will receive notice of allotment and payment in accordance with the procedures of each nominee.

Due to the oversubscription of the Rights Issue, the Board of Directors of the Company has exercised the Overallotment Option to meet additional demand from strategic investors through a directed issue of 9,523,809 new shares. Shares in the Overallotment Option were allotted to the Fourth Swedish National Pension Fund ("AP4"), NYIP (Nyenburgh Holding BV) and Nordic Cross.

Following the Rights Issue and Over-Allotment Option, PledPharma's share capital will increase by approximately SEK 2,513,785 to approximately SEK 8,687,822 and the number of shares will increase by 47,761,894 shares to 165,068,560 shares.

The last day of trading in paid subscribed shares (BTA) will be December 2, 2020.The shares subscribed for in the Rights Issue and through exercise of the Overallotment Option are expected to be registered with the Swedish Companies Registration Office during week 49 and are expected to begin trading on Nasdaq Stockholm during week 50.

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

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The information was submitted for publication, through the agency of the contact persons set out above, on 25 November 2020, 18:30 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. 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. Emcitate has been granted Orphan Drug Designation in the US and EU. 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. The company is planning for a name change to Egetis Therapeutics pending a resolution at the EGM on December 11, 2020.

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

jurisdiction. The Company has prepared a prospectus and a supplement to a prospectus which has been approved by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) being the national competent authority and published on the Company's website thereafter.

*In the United Kingdom, this document 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" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, 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.