

## **Q-linea resolves on an underwritten rights issue of approximately SEK 263 million**

Q-linea AB (publ) ("Q-linea" or the "Company") (Nasdaq Stockholm: QLINEA) announces that the Board of Directors has decided to carry out an underwritten new share issue of approximately SEK 263 million with preferential rights for the Company's existing shareholders (the "Rights Issue"), subject to approval by an extraordinary general meeting which is planned to be held on 3 July 2023. The purpose of the Rights Issue is primarily to finance Q-linea's updated market strategy, where the focus is on building its own sales force in key geographies and at the same time enter into agreements with distributors to increase the reach of the marketing of ASTar as well as to finance regulatory studies for ASTar. The Company's largest shareholder, Nexttobe, has expressed its support of the Rights Issue and has provided a combined subscription undertaking and guarantee commitment of SEK 200 million in total. Moreover, the Company has received subscription undertakings from, amongst others, Fjärde AP-fonden, Investment AB Öresund, Ulf Landegren and certain board members as well as members of the executive management corresponding to an additional SEK 60 million in total. Hence, the Rights Issue is 99 percent covered by subscription undertakings and guarantee commitments. No remuneration will be paid for the guarantee commitment nor the subscription undertakings.

### **Summary[1]**

- The Rights Issue is primarily carried out to finance Q-linea's updated market strategy, where the focus is on building its own sales force in key geographies and at the same time enter into agreements with distributors to increase the reach of the marketing of ASTar as well as to finance regulatory studies for ASTar.
- For each existing share held on the record date, one (1) subscription right is received. The subscription rights entitle the holder to subscribe for new shares with preferential right, whereby one (1) subscription right gives the right to subscribe for three (3) new shares, i.e., a subscription ratio of 3:1.
- The subscription price has been set to SEK 3 per share which, assuming that the Rights Issue is fully subscribed, amounts to issue proceeds of approximately SEK 263 million before the deduction of transaction costs. The Rights Issue encompasses a maximum of 87,628,425 shares.
- The Company's largest shareholder Nexttobe, which as of 1 June 2023 represents approximately 33.9 percent of the total number of shares and votes in the Company, has expressed its support for the Rights Issue, and has provided a subscription undertaking corresponding to its pro rata share of the Rights Issue, and has committed to vote in favor of the issue resolution at the extraordinary general meeting which is planned to be held on 3 July 2023. Moreover, Nexttobe has provided a guarantee commitment, which together with its subscription undertaking, amounts to SEK 200 million.
- Nexttobe's subscription undertaking and guarantee commitment will in part be used to set-off the amount paid according to the previously communicated loan facility encompassing SEK 200 million. As per 1 June 2023, the outstanding amount under the loan facility amounts to SEK 57 million. The loan facility will, in connection with the Rights Issue, be recalled.

- In addition to Nexttobe's subscription undertaking and guarantee commitment amounting to SEK 200 million in total, certain shareholders, amongst others, Fjärde AP-fonden and Investment AB Öresund, have undertaken to subscribe for their pro rata shares of the Rights Issue. In addition, Ulf Landegren and certain board members as well as members of the executive management have undertaken to subscribe for shares in the Rights Issue. These commitments represent in total approximately 59 percent of the total number of shares and votes in the Company. Hence, the Rights Issue is covered by subscription undertakings and guarantee commitments amounting to approximately SEK 260 million, equivalent to approximately 99 percent of the Rights Issue. No remuneration will be paid for the guarantee commitment nor the subscription undertakings.
- Provided that the Rights Issue is approved by the extraordinary general meeting, which is planned to be held on 3 July 2023, the record date for the Rights Issue is expected to be 5 July 2023 and the subscription period will run from (including) 7 July 2023 until (including) 21 July 2023.
- The last day of trading in the Company's share including the right to receive subscription rights in the Rights Issue is 3 July 2023 and the first day of trading in the Company's shares without the right to receive subscription rights in the Rights Issue is 4 July 2023.
- Trading in subscription rights will take place on Nasdaq Stockholm during the period from and including 7 July until and including 18 July 2023.
- The Board of Directors intends to convene an extraordinary general meeting to be held on 3 July 2023. The notice for the extraordinary general meeting will be published through a separate press release.

## **Background and reasons**

Q-linea is an innovative infection diagnostics company that develops instruments and disposables for rapid and reliable infection diagnostics. Q-linea's first product, ASTar, has in completed studies shown to be able to determine which antibiotics are effective against an infection, so-called AST analysis, significantly faster than other methods. ASTar was launched on the European market in the fall of 2021 and the Company submitted the application for market approval for the US market in June 2022. In the coming years, Q-linea plans to expand the product offering for ASTar with expanded panels. The plan is to initially expand the panel for Gram positive bacteria for patients with blood infections. Moreover, Q-linea has the ambition to broaden the geographical availability of ASTs in the long term.

Q-linea entered a partnership with Thermo Fisher Scientific in the beginning of 2020 regarding the distribution of ASTar. The parties agreed in the fourth quarter of 2022 to terminate this partnership. Since the partnership was terminated, the Company has launched an updated market strategy where the focus is on building up its own sales force in key geographies and at the same time enter into agreements with distributors to increase the reach of the marketing of ASTar. Discussions with distribution partners continue and talks are held with both large players and more geographically specialized distributors.

During the years 2020 – 2022 when Q-linea collaborated with Thermo Fisher Scientific, Q-linea's commercial organization and market knowledge were significantly developed. The arrangement of the collaboration with Thermo Fischer Scientific allowed for Q-linea to obtain information about customers and participate in meetings as well as support evaluation studies. This knowledge has been central during the design of Q-linea's new market strategy. The Rights Issue is primarily carried out in order to finance Q-linea's market strategy and the estimated working capital need during the next twelve months as well as to finance regulatory studies for ASTar.

### **Terms of the Rights Issue**

On the record date, the registered shareholders in Q-linea, will receive one (1) subscription right for each existing share. The subscription right provides the holder with the preferential right to subscribe for new shares, where one (1) subscription right entitles the holder to subscribe for three (3) new shares.[2] In addition, it is possible for investors to subscribe for shares without subscription rights.

In case all shares have not been subscribed for with subscription rights, the Board of Directors shall decide that allotment of shares subscribed for without subscription rights shall take place up to the maximum amount of the issue, whereby allotment of shares shall primarily be awarded to those who also subscribed for shares based on subscription rights, and in the event of over subscription, pro rata in relation to their subscription based on subscription rights. Secondly, allotment of shares shall be awarded to those who subscribed for shares without subscription rights, and if full allotment cannot be made, pro rata in relation to their subscription. To the extent not possible, allotment shall be made through drawing of lots, and finally, subject to such allocation being required in order for the issue to be fully subscribed, to the guarantor of the issue pursuant to the terms of the guarantee commitments.

The subscription price is SEK 3 per new share. Assuming that the Rights Issue is fully subscribed, the share capital will be increased by SEK 4,381,421.25 from SEK 1,476,897.35 to SEK 5,858,318.60, by new issue of 87,628,425 new shares, resulting in the total number of shares increasing from 29,537,947 shares to 117,166,372 shares. Assuming full subscription, Q-linea will receive total proceeds of approximately SEK 263 million, before deduction of transaction costs.[3]

Shareholders who choose not to participate in the Rights Issue will, assuming that the Rights Issue is fully subscribed, have their shareholdings diluted by approximately 75 percent. However, such shareholders have the opportunity to partially financially compensate for this dilution by selling their subscription rights.

### **Subscription undertakings, guarantee commitments and support by major shareholders**

The Company's largest shareholders Nexttobe, which as of 1 June 2023 represents approximately 33.9 percent[4] of the total number of shares and votes in the Company, has expressed its support for the Rights Issue and provided a combined subscription undertaking and guarantee commitment of SEK 200 million in total. Nexttobe's combined subscription undertaking and guarantee commitment will in part be used to set-off against the amount paid of the previously communicated loan facility totaling SEK 200 million. As per 1 June 2023, the amount paid amounts to SEK 57 million. The loan facility will, in connection with the Rights Issue, be recalled.

In addition to Nexttobe's subscription undertaking and guarantee commitments amounting to SEK 200 million, certain shareholders, amongst others, Fjärde AP-fonden and Investment AB Öresund, have undertaken to subscribe for their pro rata shares of the Rights Issue. In addition, Ulf Landegren and certain board members as well as members of the executive management have undertaken to subscribe for shares in the Rights Issue. These commitments represent in total approximately 59 percent of the shares in the Rights Issue. Hence, the Rights Issue is covered by subscription undertakings and guarantee commitments amounting to approximately 260 MSEK, equivalent to 99 percent of the Rights Issue.

No remuneration will be paid for the subscription undertakings nor Nexttobbe's guarantee commitment. Neither the subscription undertakings nor the guarantee commitments are secured by bank guarantees, escrow funds, pledges or similar arrangements.

Further information regarding the parties who have entered into subscription undertakings and guarantee commitments will be presented in the prospectus that is expected to be published on or around 6 July 2023.

Shareholders representing, as per 1 June 2023, approximately 59 percent<sup>[5]</sup> in total, amongst others, Nexttobe, Fjärde AP-fonden, Investment AB Öresund, Ulf Landegren and certain board member as well as members of the executive management, have committed to vote in favor of the issue resolution at the extraordinary general meeting which is planned to be held 3 July 2023. The Board of Directors therefore assesses that the conditions for successful implementation of the Rights Issue are good.

### **Prospectus**

Full terms and information regarding the Rights Issue and information about the Company will be presented in the prospectus that is expected to be published on or around 6 July 2023.

### **Preliminary timetable for the Rights Issue**

Extraordinary general meeting to approve the Rights Issue	3 July 2023
Last day of trading in shares including right to receive subscription rights	3 July 2023
First day of trading in shares excluding right to receive subscription rights	4 July 2023
Record date for right to receive subscription rights	5 July 2023
Publication of the prospectus	6 July 2023
Trading in subscription rights	7 July – 18 July 2023
Subscription period	7 July – 21 July 2023
Announcement of the outcome of the Rights Issue	Around 25 July 2023

### **Advisers**

ABG Sundal Collier and Carnegie Investment Bank are Joint Bookrunners in connection with the Rights Issue. Advokatfirman Lindahl is legal adviser to the Company in connection with the Rights Issue.

### **For more information, please contact:**

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### About Q-linea

Q-linea is an innovative infection diagnostics company that primarily develops instruments and disposables for rapid and reliable infection diagnostics. Our vision is to help save lives by ensuring antibiotics continue to be an effective treatment for future generations. Q-linea develops and delivers preferred solutions for healthcare providers, enabling them to accurately diagnose and treat infectious disease in the shortest possible time. The Company's lead product ASTar® is a fully automated instrument for antibiotic susceptibility testing (AST), giving a susceptibility profile within six hours directly from a positive blood culture. For more information, please visit [www.qlinea.com](http://www.qlinea.com).

### Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in shares, subscription rights or other securities in Q-linea AB (publ). The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

This announcement is not a prospectus for the purpose of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the "**Prospectus Regulation**"). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in a prospectus. Any invitation to those entitled to subscribe for shares in Q-linea AB (publ) is made solely through the prospectus which Q-linea AB (publ) estimates to publish on or about 6 July 2023.

This press release or information herein may not, in whole or partly, be released, published or distributed, directly or indirectly, in or into Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland, Singapore, the United States or any other jurisdiction where such action is wholly or partially subject to legal restrictions or where such action would require additional prospectuses, registrations or other actions in addition to what is required pursuant to Swedish law. Nor may the information in this press release be forwarded, reproduced or disclosed in a manner that contravenes such restrictions or would entail such requirements. Failure to comply with this instruction may result in a violation of applicable securities laws.

No subscription rights, paid subscribed shares (BTA) or new shares have or will be registered under the United States Securities Act of 1933 (the "**Securities Act**") or securities legislation in any state or other jurisdiction in the United States and may not be offered, subscribed, used, pledged, sold, resold, allotted, delivered or transferred, directly or indirectly, into or within the United States, other than pursuant to an exemption from, or in a transaction that is subject to, the registration requirements of the Securities Act. Furthermore, the securities mentioned in this press release have not been registered and will not be registered under any applicable securities law in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland or Singapore and may, with certain exceptions, not be offered or sold within, or on behalf of a person or for the benefit of a person who is registered in, these countries. The Company has not made an offer to the public in to subscribe for or acquire the securities mentioned in this press release other than in Sweden.

In the EEA Member States, with the exception of Sweden, (each such EEA Member State, a “**Relevant State**”), this press release and the information contained herein are intended only for and directed to qualified investors as defined in the Prospectus Regulation. The securities mentioned in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exceptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.

In the United Kingdom, this announcement 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” (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who (i) have professional experience in matters relating to investments which fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**Order**”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “**relevant persons**”). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intends”, “estimate”, “will”, “may”, “continue”, “should”, and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or 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 communication.

[1] Excluding treasury shares. Per the 1 June 2023, Q-linea held 328,472 treasury shares, which do not entitle to participation in the Rights Issue.

[2] Excluding treasury shares. Per the 1 June 2023, Q-linea held 328,472 treasury shares, which do not entitle to participation in the rights issue.

[3] Share capital increase and number of new shares issued excluding treasury shares. Per the 1 June 2023, Q-linea held 328,472 treasury shares, which do not entitle to participation in the rights issue. The total share capital and total number of shares outstanding after the Rights Issue are including treasury shares.

[4] Excluding treasury shares. Per the 1 June 2023, Q-linea held 328,472 treasury shares, which do not entitle to participation in the rights issue.

[5] Excluding treasury shares. Per the 1 June 2023, Q-linea held 328,472 treasury shares, which do not entitle to participation in the rights issue.

*This information is information that Q-linea is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-06-01 21:59 CEST.*

## **Attachments**

**Q-linea resolves on an underwritten rights issue of approximately SEK 263 million**