

The subscription period in Initiator Pharma AB's rights issue begins today

Today, 16 June 2022, is the first day of the subscription period in Initiator Pharma A/S's ("Initiator Pharma" or "the Company") share issue, with preferential rights for existing shareholders (the "Rights Issue"). The public is also invited to subscribe for shares in the Rights Issue. The subscription period runs until, and including, 30 June 2022. The Rights Issue is fully secured through subscription and underwriting commitments and will provide the Company with approximately SEK 41 million before deduction of transaction related costs. The prospectus and a summary teaser are available on the websites of the Company (www.initiatorpharma.com), Sedermera Corporate Finance AB (www.sedermera.se) and Nordic Issuing AB (www.nordic-issuing.se). Subscription forms can be obtained from Nordic Issuing AB's website. In addition, it is possible to subscribe for shares digitally through Nordic Issuing AB's website.

On 31 May 2022, Initiator Pharma announced that the Board of Directors, with support from the authorisation by the Extraordinary General Meeting on 18 May 2022, had resolved on a fully secured rights issue of approximately SEK 41 million.

The issue proceeds will secure long-term financing until early 2024, allowing Initiator Pharma to advance all its clinical programs according to set plans and priorities. The proceeds will also support Initiator Pharma's business strategy of identifying attractive but undervalued clinical-stage assets and advancing these through cost-efficient clinical trials to deliver key-value inflection points in indications with significant unmet medical needs in areas of expertise within the management team.

For complete information, including terms and conditions, please refer to the prospectus relating to the Rights Issue. The prospectus and a summary teaser are available on the website of Initiator Pharma (www.initiatorpharma.com), Nordic Issuing AB (www.nordic-issuing.se) and Sedermera Corporate Finance AB (www.sedermera.se). Subscription forms can be obtained from Nordic Issuing AB's website. On Nordic Issuing AB's website it is also possible to digitally subscribe for shares.

The offer in brief

- **Subscription period:** 16-30 June 2022.
- **Issue volume:** Through the Rights Issue, the Company can be provided a maximum of approximately SEK 41 million before deduction of transaction related costs.
- **Record date and preferential right for subscription:** Parties who on the record date on 10 June 2022 were shareholders in the Company have preferential right to subscribe for shares in the Rights Issue in relation to their previous shareholdings, whereby one (1) existing share entitles to one (1) subscription right. Seventeen (17) subscription rights entitle to subscribe for two (2) new shares.
- **Subscription price:** The subscription price is SEK 7.50 per share (DKK 5.39 per share).
- **Pre-subscription- and underwriting commitments:** The Company has received legally binding presubscription commitments of approximately SEK 8.55 million, which corresponds to approximately 21 percent of the share issue volume, and underwriting commitments of approximately SEK 32.43 million, which corresponds to approximately 79 percent of the share issue volume.
- **Number of shares before the Rights Issue:** 46,439,128 shares.

- **Trading in subscription rights:** Trading in subscription rights will take place on Nasdaq First North Growth Market from 16 June 2022 until 27 June 2022.
- **Trading in BTA (paid subscribed shares):** Will take place on Nasdaq First North Growth Market from 16 June 2022 until the Rights Issue is registered with Erhvervsstyrelsen (the Danish Companies Registration Office). Subscribed for shares are entered as BTA in the securities depository account until the Rights Issue has been registered with Erhvervsstyrelsen. This registration is expected to take place in mid-July 2022.
- **Dilution:** In the event of a fully subscribed rights issue, the number of shares will increase by 5,463,426, which corresponds to a maximum dilution of 10.5 percent of the votes and capital for existing shareholders who do not subscribe for shares in the Rights Issue.

Advisors

In connection with the Rights Issue, Initiator Pharma has assigned Sedermera Corporate Finance AB as financial advisor and Nordic Issuing AB as issuing agent. Shark Communication AB has provided the Company with advice regarding communication. Mazanti-Andersen has acted as Danish legal counsel to the Company.

For further information about the Rights Issue, please contact:

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About Initiator Pharma

Initiator Pharma A/S is a Danish clinical stage life science company developing innovative drugs that target key unmet medical needs within the central and peripheral nervous system. Initiator Pharma's pipeline consists of three clinical programs - the drug candidates IP2018 and IPED2015 for treatment of erectile dysfunction of psychogenic and organic origin, respectively, and the orphan drug candidate IPTN2021 developed for Trigeminal Neuralgia, a severe neuropathic pain condition.

Initiator Pharma is listed on Nasdaq First North Growth Market (ticker: INIT). Redeye AB, with email address certifiedadviser@redeye.se and phone number +46 8 121 576 90, is the company's Certified Adviser. For more information, please visit www.initiatorpharma.com.

Attachments

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